The Chicago Daily Tribune.

VOLUME 27. CHICAGO, MONDAY, SEPTEMBER 22, 1873. NUMBER 32.

REAL ESTATE.

For Sale.

Offer for sale Thirteen Hundred and Twenty Thousand Dollars ($1,320,000) of the full paid stock of the new organization (entire capital stock $1,600,000) representing and being about SEVEN-EIGHTHS of the entire

RIVERSIDE ENTERPRISE.

A combination of parties of known responsibility, and with the use of but moderate cash means, by controlling the above stock, can, by their judicious management of that valuable estate, secure to themselves eventually a large fortune without risk.

Also offer for sale the franchise of a

Suburban Railroad,

Which can run in any direction to any point within Cook, DuPage, or Will Counties. Said Railroad Company has a valuable CONTRACT FOR RIGHT OF ENTRANCE INTO THE CITY upon the right of way granted by the Common Council in May, 1872, to the LaSalle & Chicago Railroad Company, said route being especially adapted for rapid transit to the heart of the city. The tracks within the city will be laid this fall.

Parties owning outside lands now inaccessible to the city can, by the use of this franchise, not only adapt the same for sale by Subdivisions, but render them available for actual residence purposes.

Parties having energy and means who desire to embark in a legitimate and large real estate enterprise, having all the elements of perfect safety and immense and sure profit, can best do so with the aid of this franchise, by purchasing lands which can be obtained at low prices now too remote from a railroad for Subdivision, and enhancing their value by making them thus available for actual residence purposes for those doing business within the city. Another large source of profit could be derived from property-owners along the line of such a new railroad by donations and bonuses they could afford to give in co-operation.

The cost of a narrow gauge road would be about Seven Thousand Dollars ($7,000) per mile, and the cost of same would only commence from the city limits, as the cost within the city is provided elsewhere by the terms of the aforesaid contract.

Part payment for either or both of the above two enterprises would be taken in unincumbered property, or in anything of actual value not attended with care and anxiety.

EMERY E. CHILDS,
Room 1 Honore Block.

NORTH EVANSTON.

Some of the best located Lots in this village for $300 to $400, in $10 monthly payments.

Also, good Houses for sale on easy terms.

Railroad tickets furnished to parties desiring to examine the property.

WM. P. THAYER,
No. 144 LaSalle-st.

CONVICT LABOR.

OFFICE OF THE

Kansas State Penitentiary,

Leavenworth, Kan., Sept. 5, 1873.

The labor of 200 convicts, or whatever may not be employed by the State on buildings and necessary work about the Prison, is offered to the highest bidder.

There are now 340 convicts in the Prison. Seventy are at the present time employed in manufacturing wagons, buggies, and carriages.

Parties employing the labor will be allowed to pursue such branches of manufacturing as they desire, and that are usually carried on in other Penitentiaries.

Offers will be received for 50 to any number that may be subject to contracting in the Prison.

The shops now ready for occupancy are as follows: One brick shop, 135 feet, 3 stories in height, of 75 feet each, with roof, with a new 65-horse power engine and boiler occupying one end of this building in two separate rooms; the building is now used as a blacksmith and wood-work shop for the manufacture of wagons, &c. Directly at right angles with this building is a one-story brick shop, 50x60 feet, for blacksmith shop, with blacksmith forge in the centre, with slate roof.

On the same line with this are two shop rooms of 200x25 feet.

The necessary heating pipes will be put in shops. The contractor would be required to heat the shops at his own expense, unless otherwise agreed upon at time of making contract.

All shops and the boiler and engine are new and in perfect order.

Contractors to commence work by the 5th day of November, 1873, or as soon thereafter as would be possible, and continue for a term of years to be agreed upon, and not to exceed ten years.

Five hundred dollars ($500) in currency or bankable paper will be deposited with each bid, as a security for complying with bid if award is made.

The contracting parties will be required to give bond for the faithful performance of their contract in the sum of ten to forty thousand dollars, or such a sum in proportion to the number of convicts employed.

Payments for the labor will be required to be made monthly, by the 10th day of each month succeeding that in which the labor was performed.

Contractors will be required to pay for any time lost by reason of sickness, or while convicts are confined in their cells under punishment, but convicts will be allowed to bathe, shave, see the surgeon, and receive visits from friends in accordance with the rules of the Prison, without any deduction for lost time on that account.

An average of nine (9) hours during the year will be considered a day's labor.

All bids to be sealed, and will be received until 2 o'clock p. m., the 15th day of October, 1873.

Bidders are requested to be present at opening of bids. The right is reserved to reject any or all bids.

The Kansas Penitentiary is located five miles south of Leavenworth City, on the Leavenworth & Lawrence Branch of the Kansas Pacific Railway, rendering railroad communication easy. Coal can be had from the Leavenworth coal mines in any quantity.

Any further information may be had by addressing the Warden, Leavenworth, Kansas, to whom all bids are to be addressed.

By order of the Board of Directors,
HENRY HOPKINS, Warden.

FANCY GOODS.

TO STATIONERS
AND
Fancy Goods Trade

HENRY LEVY & SON,

49 Maiden Lane,

NEW YORK.

Would call the attention of the trade to their Fall importations, among which are:

Backgammon and Chess Boards,
Dressing Cases and Work Boxes,
Glove and Handkerchief Boxes,
Chessmen, Dominoes, and Dice,
Mathematical Instruments,
Portmonnaies and Bill Books,
Tourist Cases and Portfolios,
Pen and Pocket Cutlery,
Writing Cases, Inkstands,
Scotch and Fern Goods,
Cabinet de Games,
Musical Cabinets,
Photo Albums,
Water Colors,
Card Cases,

and other useful novelties and staple articles suited to the trade. Buyers visiting the city will find it to their advantage in looking over our stock before purchasing elsewhere.

PROFESSIONAL.

A. BISSON

TREATS CHRONIC DISEASES (without Medicine), especially those directly associated with loss of nervous power, as Rheumatism, Paralysis, and General Debility.

121 INDIANA-ST.,
BET. WELLS AND FRANKLIN, CHICAGO.
Office hours, 11 to 1 and 6 to 7 p. m.

HOTELS.

Merchants' Hotel,

Corner Clark and Lake-sts.) now open for guests. Only one block from Sherman and Tremont Houses. Convenient to depots, street-cars, and omnibuses. $2.50 per day.

S. H. GILL, Manager.

FRACTIONAL CURRENCY.

$5 Packages
OF
FRACTIONAL CURRENCY
FOR SALE AT
TRIBUNE OFFICE.

FINANCIAL.

SAVINGS DEPOSITS.

To allay all unnecessary excitement, and in the interest of the Public and our Depositors, and to prevent the possibility of any party obtaining an advantage over another, and to protect the rights of all, the Savings Banks of the City of Chicago, represented by the officers whose names are subscribed hereto, will, from and after this date, insist upon requiring notice for the withdrawal of Deposits, according to their respective Rules.

Chicago, Sept. 20, 1873.

D. D. SPENCER, President State Savings Institution.
JOHN C. HAINES, President Fidelity Bank and Safe Depository.
SYDNEY MYERS, Cashier Merchants', Farmers', and Mechanics' Savings Bank.
FRED MEYER, Cashier Commercial Loan Company.
F. C. TAYLOR, Vice-President Cook County Savings Bank.
HENRY GREENEBAUM, President German Savings Bank.
FRANCIS LACKNER, Pres. German-American Savings Bank.
S. W. RAWSON, President Union Trust Company.
CARL F. W. JUNGE, Treasurer Chicago Savings Institution and Trust Company.
J. YOUNG SCAMMON, President Savings Department of the Marine Company of Chicago.
H. A. WARE, Cashier of City Savings Bank.
W. H. PARK, Cashier of the Bank of Chicago.
JAMES W. SCOVILLE, President of the Prairie State Loan and Trust Company.

Adam Smith & Son,
Bankers,

First National Bank Building, southwest corner of State and Washington-sts., Chicago,

Dealers in Gold and Silver Bullion, Bar, Leaf, Sheet, and Granulated Form for mechanical purposes.

Deposits received in either currency or coin, subject to check without notice.

Six per cent interest allowed on all daily balances.

Checks upon us pass through the Clearing-House, as if drawn upon any city bank.

Interest credited, and accounts-current rendered monthly.

Coin and Currency Drafts on New York.

DIME SAVINGS BANK,

105 CLARK-ST., Methodist Church Block.

Six per cent interest allowed on deposits, payable semi-annually, July 1 and Jan. 1 in each year.

GEO. SCOVILLE, President.
WM. KELSEY REED, Cashier.

NOTE.—Until further notice, any boy or girl calling at the Bank will be presented with a pass book free, and one dime deposited to his or her credit, which sum can be drawn out at pleasure.

KELLOGG, VOSWINKEL & CO.,

BANKERS,
94 LA SALLE-ST., CHICAGO.

Dealers in U. S. Bonds, Gold, Foreign Coins, &c., draw bills on London, Liverpool, Edinburgh, Glasgow, Dublin, Paris, Amsterdam, Frankfort, and all other principal cities of Europe. Sell passage tickets and transact a general banking and collection business. Interest allowed on time and savings deposits.

A. W. KELLOGG, late Secretary of N. W. Mut'l Life Ins. Co., Milwaukee; late Vice-President of Republic Life Ins. Co., Chicago.
J. P. VOSWINKEL DORSELEN, Consul of the Netherlands.

DIG.

We collect claims of every description against parties throughout the United States and Canadas, and publish the names of those who don't pay. Semi-annual report now ready for delivery to subscribers. FRASIER'S MERCANTILE COLLECTION AGENCY, 146 Madison-st., Chicago.

PARTNER WANTED.

A Gentleman with $25,000 to $40,000 to invest in an established and profitable manufacturing business. Call or Address,

JOHN TRIGGE,
214 State-st., Chicago.

ROBERT WINTHROP & CO.,

BANKERS AND BROKERS,

No. 16 Wall-st., New York, execute orders for STOCKS, BONDS, AND GOLD, allow 4 per cent interest on DEPOSITS, and transact a general Banking and Brokerage Business.

BLANK BOOKS.

BLANK BOOKS,

Of any Size or Pattern,

MADE TO ORDER BY

CULVER, PAGE, HOYNE & CO.,
118 & 120 Monroe-st., Chicago.

LAKE NAVIGATION.

GOODRICH'S STEAMERS

For Racine, Milwaukee, Sheboygan, etc., daily, Sundays excepted, 9 a. m. Saturday Excursion Boat for Milwaukee, etc., don't leave until 5 p. m.

For Grand Haven, Grand Rapids, Muskegon, Spring Lake, Pentiport, Manistee, etc., daily, Sundays excepted, 7 p. m.

For St. Joseph, daily, Sundays excepted, 10 a. m. Saturdays, boat don't leave until 11 p. m.

For Green Bay Ports, Monday, Wednesday, and Friday, at 7 p. m. Monday's and Wednesday's boat goes to Escanaba.

WANTED.

WANTED—AGENTS—FROM $75 to $250 per month, everywhere, to sell one of the most useful articles ever invented needed in every family. Send for Circular. Address,

SECOMB & CO.,
127 State-st., CHICAGO, Ill.

LOTTERY.

$300,000.

Capital Prize, $50,000.

MISSOURI STATE LOTTERY.

Grand Single Number Scheme.

Draws the last day of every month. 5,000 Prizes amounting to $300,000. Whole tickets, $10; Halves, $5. Send for circular to MURRAY, MILLER & CO., Box 3163, St. Louis, Mo.

CHICAGO EXPOSITION.

INTER-STATE
Industrial Exposition
OF CHICAGO.

Grand Formal Opening
ON
Thursday Evening, Sept. 25, 1873.

The Executive Committee have the pleasure to announce the completion of all preparatory arrangements for the First Annual Exhibition of the Inter-State Industrial Exposition of Chicago.

The building, which is the largest and best structure of its class on this continent, has been finished with the greatest care in all details, and the entries now made and mostly placed give undoubted assurance that, in variety, magnitude, interest, and value, the Exhibition itself will far excel any heretofore held in the new world.

The formal opening will take place in accordance with the following

PROGRAMME:

POTTER PALMER, Esq., President, in the Chair.
MUSIC--National Airs.
Chicago Exposition Grand March, composed for the occasion by Prof. Flodoard Hoffman.
Address and delivery of the Building to the Board of Directors by the Chairman of the Executive Committee, N. S. Bouton, Esq.
Response and acceptance on behalf of the Board of Directors by Hon. W. F. Coolbaugh, Vice-President.
MUSIC--Festival Overture, by Prof. Hoffman.
Addresses of Welcome by Hon. L. L. Bond, Mayor of Chicago, and His Excellency, John L. Beveridge, Governor of Illinois.
MUSIC--Potpourri from Martha--Flotow.
Address by Hon. John A. Logan, United States Senator.
MUSIC--National Potpourri--Heinicke.
Address by Hon. Richard J. Oglesby, United States Senator.
MUSIC--Galop Welcome--Faust.

VAAS & HOFFMAN'S BAND,

Composed of Forty Pieces, and conducted by Prof. Flodoard Hoffman, will furnish the Music for the Opening, and Daily during the Exposition.

TICKETS OF ADMISSION FOR THE OPENING.

ADULTS.....50 Cents
CHILDREN.....25 Cents

Entrance on Michigan-av., fronting on Adams-st. Exits, Michigan-av., near Monroe and Jackson-sts. Doors open at 7.

PAPER HANGINGS.

Paper Hangings,
BEDDING,
Window Shades, & Upholstery Goods,
AT
HILGER, JENKINS & FAXON'S,

(Successors to E. G. L. FAXON & CO.),
107 STATE-ST.,
Four doors south of Washington.

MILLINERY.

Grand Opening
OF
French Millinery & Imported Patterns

At Mrs. JACKSON'S PARLORS, 82 State-st., on Tuesday and Wednesday, Sept. 23 and 24.

Miss A. J. LAMB, Milliner; Mrs. F. WETMORE, M. WRATKOWSKY, Dressmakers and Designers.

GENERAL NOTICES.

Chicago & Northwestern Railway.

NOTICE TO SHIPPERS.

On and after Monday, Sept. 22, all freight for Madison Division of C. & N. W. Railway, and for Winona & St. Peters Railway, West Wisconsin Railroad, and points in Wisconsin and Minnesota, should be delivered at Wisconsin Division Depot of the Chicago & Northwestern Railway.

O. C. WHEELER, Gen'l Freight Agent.
H. WARFIELD, Contracting Agent,
Corner LaSalle and Randolph-sts.

TO CABINET, TRUNK, FURNITURE, AND CARRIAGE MANUFACTURERS.

We have recently placed in our mill a 66-inch Segment saw for resawing all kinds of lumber to 30 inches in width, taking out less kerf and making thicker lumber than any other resawing-machine in Chicago. Backing on hand and made to order. We invite the attention of manufacturers to our work, and to the largest Segment saw in the West.

CLARK & HUTCHINS,
Planing-Mill and Box-Factory, Quarry-st. & Archer-av.

ICE. ICE. ICE.

Packers and Brewers wanting large quantities of Ice for the remainder of the season, can make contracts at low figures by calling at JAS. F. SMITH & CO.'S,
161 LaSalle-st.

VELVET RIBBONS.

Black Velvet Ribbons
Eagle A. S. Brand.
PASSAVANT & CO.,
SOLE AGENTS, 222 & 224 Church-st., N. Y.

REMOVALS.

REMOVAL.

DR. T. W. BROPHY, Dentist,
Has removed to N. W. corner of State and Madison-sts. Room 5.

MEETINGS.

Masonic.

La Fayette Chapter, No. 2, R. A. M. Hall No. 128 La Salle-st. Regular convocation this Monday evening at 7:30 o'clock for business and work on the M. M. Degree. By order of the H. P.

E. H. TUCKER, Sec'y.

THE PANIC.

President Grant Orders Secretary Richardson to Buy Bonds To-Day to Any Amount Offered.

This is the Result of an All-Day Conference Yesterday with the Leading Business Men of New York.

The New Yorkers Urge the Government to Reissue the $44,000,000 Greenback Reserve.

They Are Supported by Reverdy Johnson, Who Admits that It Would Be Unconstitutional.

Secretary Richardson Inflexible in His Opposition and He is Supported by the President.

The Chicago and New York Savings Banks Decide that Depositors Must Give Legal Notice of Withdrawal.

No Mercantile House, No Savings Bank, No Legitimate Establishment Yet Broken.

Failure of the Union Trust Company---Its Loans to the Vanderbilts.

The Situation in Washington, Philadelphia, and Elsewhere.

Special Dispatch to The Chicago Tribune.

NEW YORK, Sept. 21.—The arrival of President Grant at Fifth Avenue Hotel, on Saturday night, was with the avowed purpose of discussing with Secretary Richardson the subject whether the Government should come to the assistance of imperiled bankers. The news of Governmental interference in the present financial crisis attracted to the neighborhood of the President's parlor at the hotel, this afternoon, the wealthiest business men of the city.

THE HOTEL WAS INDEED AS LIVELY

as the Stock Exchange had been on Friday, notwithstanding the ringing of church bells in the vicinity, and a Sabbath air of quietude that reigned over the almost desolated streets. The whole life and stir of the great city might apparently have been compressed into its smallest compass and placed exclusively among the corridors and lobbies of the Hotel Solid groups of business men engaged in low and earnest conversation crowded the lobbies on the first floor of the hotel, and the carpeted halls and parlors adjoining the southwest angle of the hotel, where in Parlors 33, 34, and 35 the President and his party were assembled. Accompanying the President were Secretary Richardson, Gen. Babcock, Presidential Secretary, Gen. Hillhouse, Assistant Treasurer George A. Sharpe, Senator Morton, of Indiana, and Senator West, of Louisiana.

Among capitalists and citizens who crowded the corridors, or waited in the parlors to hear the decision of this august body, were George Opdyke, William Orton, Robert L. Kennedy, John J. Cisco, Prosper F. Shaw, Rufus Hatch, H. B. Cladin, John Hoey, Jenkins Van Shaick, Gen. E. S. Sandford, J. H. Barker, W. L. Scott, and many others whose interests lay in the immediate turning of financial rents. The Hon. Reverdy Johnson was visible at frequent intervals in the anxious throng.

It was a rather substantial assemblage indeed, and when Commodore Vanderbilt, on the arm of a younger friend, put in his appearance, one of the substantial men remarked, with possibly pardonable pride, "A very substantial assemblage indeed, I should say—

OVER A HUNDRED MILLIONS."

The capitalists held their consultation informally in Room 18, and most of those named above were present. The discussion began about 10 o'clock and revolved around the direct proposition that Government should loan to the bankers of the city the whole reserve in the Treasury, if needed; and that it should be done before 10 o'clock to-morrow. Twenty different propositions were made that meant only this, although they were put in twenty different ways. To this there was strong opposition on the part of

SECRETARY RICHARDSON, WHO POSITIVELY DECLINED

to do anything of the sort. Some of the bankers intimated that it was not his funeral. The conference again consulted, but could come to no satisfactory decision. Secretary Richardson held firmly to his purpose, and the President as firmly backed him in it. Finally, about noon, the President gave notice that he would entertain no proposition which was not stated succinctly in writing and signed by each capitalist in conference. Some consternation over this notice ensued, and the conference became more intensely earnest than before.

Consultation was informally had with Reverdy Johnson, who stated that the President had no power to make any such issue, but that he would be supported in it if he decided that the exigency of the case demanded such action. The result was that the capitalists proceeded to make out written petitions, and prevailed upon Mr. Johnson to accompany it with a written opinion of his own upon the legality of the action requested of the Government. Mr. Johnson made the following statement to a reporter relative to the case:

"The President is without a doubt devoid of legal power to issue any portion of the $40,000,000 in the Treasury. He (President) says as much as this himself, and, on meeting me in the corridor, asked my opinion about it. I told him that there was no legal warranty, but that, if he deemed that the exigency of the case demanded such a measure, I should surely order it. This

HAS BECOME A NATIONAL CALAMITY.

Unless relief is afforded them, all city banks must suspend to-morrow. The result of this would be general suspension throughout the country, and a prostration unequaled even by the catastrophe of 1857. The President coincided with me in the matter, and I am to write him a letter on the subject at 5 o'clock. The capitalists' conference continued meantime, to deliberate within closed doors, until 2 p. m., when a recess for dinner was taken, and a lull throughout the hotel ensued. Soon after that hour, however, the bustle and stir revived, and the conference was resumed.

Mr. Johnson had meantime made a rough draft of his letter of advice to the President, and at once submitted it to the conference, to which had now been added H. B. Cladin, and many others, so that the financial estimate of the strength of the convention was put at a

REPRESENTATION OF A HUNDRED AND FIFTY MILLIONS.

The proposition to write a letter had been made in the form of a request to advise the President, as a lawyer, on his authority to bind the Treasury reserve of $44,000,000. The opinion had been prepared, and the meeting was called to order by Mr. Opdyke, who presided, to listen to its reading.

THE LETTER SETS FORTH

the extreme exigency of the occasion, the entire financial interests of the country being threatened, and refers to the petition of the bankers and merchants that $44,000,000 of the reserved greenbacks be issued. With reference to the legal authority of the Secretary of the Treasury to receive the entire amount or any portion of it, lawyers differ in opinion. Mr. Johnson recalls the attention of the President to the fact that on a former occasion, during a period of monetary stringency, the amount of $5,000,000 was issued by the Secretary on order from the President. People hailed this as a measure of relief, and had indorsed this action of the President by re-electing him with an almost unprecedented majority. The letter was read to those assembled, and elicited their approval. A few trifling alterations in phraseology were made by Mr. Johnson, and his secretary was directed to make a clear copy of the letter for presentation to the President.

VIEWS AT DINNER.

Meantime, the President had left the Fifth Avenue Hotel and gone to the Union League Club to dinner on the invitation of H. B. Claflin, John Hoey, and others. He departed with these gentlemen at 4:30 p. m. During dinner, the subject of issuing the reserve of greenbacks, and other plans for relief, were discussed at length. The President expressed a willingness to do anything for the relief of the financial community, provided

LAW WOULD BEAR HIM OUT

in so doing. Secretary Richardson was opposed to issuing the reserve greenbacks, because he believed there was no legal authority for it. He said he appreciated the situation the financial world had been thrown into, but was unwilling to violate law to afford relief. Many of the arguments of the day were again brought forward, but no new measures were submitted.

COMMODORE VANDERBILT'S PROPOSITION.

Early in the day the President was informed that Commodore Vanderbilt was desirous of a conference with him, the President signified his willingness to see the Commodore, and in a short time the latter made his appearance in the lobby, and was immediately conducted by Gen. Sharpe to the parlors of the President. The conference was brief, taking only a few minutes. As the Commodore came from the President's room he was accosted by several of his acquaintances, who were anxious to learn the issue of his interview. Much had been hoped from it by those assembled, as it was known that the Commodore had expressed his willingness to advance $10,000,000 to the banks, provided the President wanted to direct the Secretary of the Treasury to issue $25,000,000. In response to a question put to him, the Commodore said, briefly, that his mission had been unsuccessful, and added, referring to the President's refusal to authorize the loans to the banks,

"HE COULD DO IT IF HE WANTED TO."

He at once took his departure, accompanied by several friends. Those who were present at the interview between the President and the Commodore said that the latter, addressing himself to the President and Secretary Richardson, referred to the danger impending over the financial world, and the necessity for prompt measures of relief. He offered to place at the disposal of the banks the sum of $10,000,000 for their relief on condition that the President would authorize the Secretary of the Treasury to lend the banks $25,000,000. He further offered to stand a pro rata amount of any loss that might accrue by such action. He was asked why he did not pay the Union Trust Company the sum $1,750,000 advanced to the Michigan Southern & Lake Shore Railway Company, of which he is President, and thus prevent that institution from suspending. No direct answer was made to this question. It is stated that the Secretary demanded that the banks make a succinct report to him of their individual condition before he would entertain the proposition. The interview ended with no result more satisfactory than those that had preceded it.

AFTER THE CONCLUSION OF THE DINNER,

Henry Clews announced to the Committee of Capitalists that the President positively declined to reply favorably to their written proposition. Later in the evening, Senator Morton announced to Reverdy Johnson the following as the President's decision: He has decided to buy an unlimited amount of 5-20 bonds at a price not exceeding par in gold. He will not issue the $44,000,000 greenbacks. On the announcement of this decision, Jay Gould, who had been urging the President to issue a part of the $44,000,000, declared that the result must be a general breaking-up of all the banks in the country, and a crisis the extent of which no one could foresee the result.

THURLOW WEED STATED TO-DAY,

in answer to a question as to what he thought of the financial crisis, that the end of it was not sufficiently clear yet to enable him or any one else to express his views satisfactorily about it. There was no telling what to-morrow and the next day would develop.

Question—You do not apprehend that it will extend to the commercial and business world, do you?

Answer—Well, I hope not. It ought not to. Commerce and the business of the city are in a prosperous and healthy condition. If the crash does not result in a general suspension of the banks, it ought not to have a serious effect upon legitimate business; but if it should turn out, in the next two days, that banks, like bankers, are loaded down with dead securities, it

MAY END IN A GENERAL SUSPENSION.

Viewing this crisis in its most remote aspects, we are simply paying one of the penalties of our great war. Our great wars are followed by great penalties. Most—I may say all—wars hitherto have been followed by great depression and distress to the financial and business interests of the country that has carried them on; but our war seems to have had, for the time being, a different effect. One reason of this is that we spent money more lavishly during our war than any other nation ever did. No nation ever before paid its soldiers $14 per month, or spent anything like the same amount of money that we did in the same time.

THE IMMENSE AMOUNT OF MONEY,

thrown into circulation, gave rise to reckless speculation on all sides. It engendered habits of extravagance, and a general desire among all classes to get rich suddenly and without work. But among its worst effects was the general demoralization of the country, affecting public men and business men alike. Rings were formed everywhere to make money and to rob the public. Everybody knows how they robbed this city, and they robbed the State, too, and would be robbing it now if we had not been fortunate enough, last fall, to elect an honest Government. The present financial crisis in Wall street is attributable immediately to two causes. First, to a few large capitalists and money-lenders who have tied up large sums of money in order that they might force usurious interest. The banks have lent themselves—infamously lent themselves—to the purposes of these men. The second cause is the action of gold speculators, who have resorted to all sorts of schemes to raise the premium on gold, and they, too, received aid from the banks. Every interest of this country, in my opinion, demands

THE SPEEDY RESUMPTION OF SPECIE PAYMENTS.

But this is greatly embarrassed by the operations of gold gamblers, and it is also hindered, to a considerable extent, by large numbers of Americans who, for the last two or three years, have gone abroad and spent their money in Europe. This was so much gold lost to the country, and the amount is much larger than is generally supposed. But what is needed, above all things, is to put a stop to combinations of those men who withdraw from circulation money that is needed, in order that they may force usurious interest of one or one and a half per cent a day. They should be sent to the State Prison wherever they can be found, together with bank officers who aid them.

Q.—What have you to say about Jay Cooke?

A.—Jay Cooke has failed by attempting to carry out great enterprise fifteen years too soon.

Q.—You are not clear, then, in your own mind, that we have seen the worst of it?

A.—No. It is impossible to tell what to-morrow and the next day may bring forth. I hope the worst is past, and that it will not reach the commercial and business world. It would be wicked for them to have to suffer for the sins of Wall street gamblers and speculators.

The result of the financial panic may be

SUMMED UP IN A BRIEF PARAGRAPH.

Few of the brokers know where they stand. On Saturday, the best securities went begging at lowest rates. There was no fixing value on any stocks, and the Stock Exchange was wisely closed to give men time to recover from their distrust, and gather their scattered senses. Eleven additional houses failed, and their suspension was announced on 'Change before it closed. A few more of the weakest will go down when settlements are made. Some of those who have been announced from the Board will recover and go on. Not a single mercantile house, savings bank, or other institution doing legitimate trade has fallen.

THE EXCITEMENT AND DISTRUST

caused by wild speculations extended the panic beyond the Stock Exchange, and then banks suffered from severe runs upon them. The Union Trust Company was weakened by the discovery of a large defalcation, aggregating $600,000, and the impossibility of realizing on heavy call loans to the Lake Shore Road Company, and it suspended.

The Bank of the Commonwealth was weakened by the payment of an overdraft of $225,000 of a house which had suspended. The National Trust Company, with $300,000 Governments on hand,

COULD NOT REALIZE A DOLLAR

on them, and wisely closed its doors until it could dispose of them. Runs on the Fourth National and Manhattan Banks were laughed to scorn by those institutions. During the morning, the banks went on the principle of fish,—each man to drag out his own corpse,—and refused each other's checks; but later a meeting was held and

CONCERTED ACTION AGREED ON;

and subsequently there was no further trouble. The purchase of bonds by Government also aided to break the force of the storm. The distrust which prevailed on Friday night was not general; in fact, the promised action of the Government had, in a measure, restored confidence to many, but early on Saturday the excitement was renewed by the discovery that the Union and National Trust Companies

DID NOT OPEN THEIR DOORS.

The Stock Exchange had opened amid excitement in consequence of the further depression of stocks in sales before call; and, before half an hour had passed confusion reigned supreme, increasing as the time passed and rumors of the suspensions of banks became established facts. At no time during the session on Saturday was bidding a measure of the value of stocks, for frequently the value of stocks were sold at three several prices by brokers within a few feet of one another. The whole Board appeared to be

HELPLESSLY CONFUSED,

and at one time it seemed as if the bears were as much distressed as the bulls, at the constant decline of values. The resort which was had soon in the afternoon to the closing of the Exchange was, therefore, hailed by both sides as a relief which prevented the market from becoming hopelessly confused, and it concealed the fact that the street was really broken. A proposition to suspend operations was made Friday, but the broker who offered the resolution was

HOOTED AT AND REVILED.

On Saturday, his wisdom of the previous day was so acknowledged and acted on. The Board confirmed it with cheers, which drowned the rude clangor of the gong which announced the closing of the Exchange until it should be reopened at the discretion of the President. Brokers are forbidden to deal outside of the Exchange, before its hours of opening or closing. Hence the closing of the Exchange puts a stop to all speculation, and gives time for settlements. At least speculation must now be confined to brokers who are not members of the Board. Few of these dealt on the street in the afternoon; and, as still further to confirm the wisdom of closing Exchange,

SALES ON THE STREET

prove much better than the closing rates of the Board. Other measures of relief had been taken to help the pressed banks. The Gold Exchange Bank returned many statements handed into it as the Clearing House for gold exchange; and this prevented further exciting speculation, as it depressed previous settlements. The bank Presidents met and resolved to issue $10,000,000 temporary loans in certificates, making a common funds for all the banks to draw upon; and resolved to

STAND BY ONE ANOTHER.

The effect of this was highly reassuring, and, before 3 o'clock, the street had recovered much of its composure. When Trinity chimes marked the division of the afternoon, they had a cheerful sound, to the music of which the crowd marched homeward a little less depressed, if still sore at the impending ruin or in doubt as to the future.

THE CONDITION OF SUSPENDED FIRMS.

Few statements as to the condition of suspended firms can be had. In a majority of cases, the suspension was not a matter of immediate and absolute necessity, but was, by all means, the wisest and safest thing to do. The panic showed no signs of abating, and they deemed it a dangerous experiment to attempt standing against the storm. By suspending at once they saved thousands to themselves, and by taking the same step twenty-four hours earlier they might have done still better; but they could not tell how long the storm would continue, and held out, in hope that they might weather, and that each succeeding hour might bring relief. In a majority of cases of the suspensions, it was hoped it would only be temporary, and a number hoped to resume business within a week.

WHAT THE BANKRUPTS SAY.

C. Haight & Co. state that their indebtedness will not exceed $250,000. The uneasy feeling with them began two or three weeks since, but, seven days ago, ruin had been undreamed of.

Brown, Wadsworth & Casey could have held out a while longer, but in the present chaotic condition of affairs everywhere they dared not receive or deliver, or do any business whatever, until they knew where the bottom was. They were particularly interested in New York Central, Harlem, Lake Shore, Rock Island, and Pacific Mail. As soon as confidence should be restored, and accounts cleared, they hoped to resume. The closing of the Stock Exchange the firm regarded as commendable, as it would afford time for relief, and by this morning confidence would be in a measure restored.

Lawrence Josephs said he was even on stocks, and owes nothing. He should withdraw his announcement of suspension, if possible, to-morrow.

For months the street had been looking for trouble in the firm of Jay Cooke & Co., but

NO ONE SUSPECTED PINK A HATCH.

Miller & Walsh attribute their suspension to the failure of banking accommodations, and their inability to obtain money from their customers. They suspended as a cautionary measure. They had not made an examination of their books, and knew not where they stood. They had been dealing in stocks of every kind, but had considered themselves safe until twenty-four hours before their fall.

THE LAKE SHORE ROAD IN THE TOILS.

The failure of the Union Trust Company is much more serious than was supposed. In addition to the defalcation of Carlton, which, as I telegraphed last night, amounts to over $600,000, and which is probably wholly lost to the bank, it has been discovered that call loans to the amount of more than $750,000 had been granted to the Lake Shore Railroad, and this the Company persistently refused to pay back when asked to do so on Friday.

A DIVIDEND DECLARED ON NOTHING.

This money was loaned to the Lake Shore Company to pay its last dividend of 4 per cent, which was a wholly fictitious dividend. They had only $250,000, and had to borrow the remainder to pay out the $2,000,000, which that dividend called for. Augustus Schell pleaded with tears in his eyes to Vanderbilt, on Friday, to repay this loan, which had been made to one of his companies, but

VANDERBILT WAS DEAF

to his appeals, and left the Trust Company to go by the board.

It also positively understood that among the loans was one of $900,000 to G. T. Williams, who was a special partner of the late Horace F. Clarke, President of the Lake Shore. It is now discovered that this loan was for the benefit of the Clarke and Vanderbilt party, and not for Williams at all. Payment of this loan is also refused, and helps to involve the Trust Company in ruin, which is perhaps irretrievable.

A prominent Director of the Union Trust Company stated, late in the evening, that there can be

NO RESUMPTION OF BUSINESS

by the Company to-morrow, under the circumstances but there seems to be a strong impression that the Lake Shore Railroad Company is coming to the relief of the Union Trust Company, and that the latter will resume business no later than next Saturday. A call loan of $300,000, which was thought to be doubtful, was paid to-day, and others will probably come in to-morrow. Mr. Frothingham, President of the Union Trust Company, sailed from Liverpool on Saturday. He is supposed to be wholly ignorant of the failure of the institution. No information of

CARLTON'S WHEREABOUTS

is obtainable. He is certainly young, and wholly unfitted for the position which he has held. It is officially announced, at a late hour to-night, that the Union Trust Company

WILL NOT RESUME TO-MORROW.

Augustus Schell, Vice-President, said, in an interview this evening, that it is impossible to say when it will resume, everything depending on calling in loans. "When we suspended," he said, "it was with the expectation of calling in sufficient loans to be able to resume on Monday, but the closing of the Stock Exchange changed our plans. The Trust Company will not resume until it is able to go on without faltering." He was asked if there was any doubt of the Trust Company's being able to resume. He answered, ominously: "We cannot tell, but hope not." He also said that Carlton's defalcation would reach $800,000. A Director of the bank states that he was largely interested in Western Union stocks, and their sudden decline placed him in desperate circumstances, as envelopes piched up in his office also show that he was speculating in Union Pacific.

[To the Associated Press.]

THE CONFERENCE AT THE FIFTH AVENUE HOTEL.

NEW YORK, Sept. 21.—The fact that President Grant, Secretary Richardson, and other high officials of Government had come here to consult with leading bankers and merchants was generally known this morning, together with the fact that those invited to the conference would meet the President and financial officers of the Government in the Fifth Avenue Hotel during the day. In consequence, not only bankers, brokers, and merchants were in attendance, but the general public flocked thither and listened to groups of Wall street men

DISCUSSING THE SITUATION.

The general public, although knowing little of the technicalities of stock and gold speculation, or of the causes which tended to produce the present alarm, nevertheless seemed to feel that the occasion was fraught with importance to all. President Grant, Secretary Richardson, Senator Morton, and Gen. Babcock were ready before noon to hear the views and suggestions of

PROMINENT MERCHANTS AND FINANCIERS,

some of whom had previously held a conference and reduced their plans to tangible shape at the conference, and conspicuous among those present were Commodore Vanderbilt, Henry Clews, Isaac H. Bailey, Seligman brothers, George H. Opdyke, William Orton, President of the Western Union Telegraph Company; Prosper F. Sharpe, James H. Burke, William L. Scott, of the Erie, Pa., Bank; Robert Lenox Kennedy; Horace B. Claflin; Gen. E. S. Sanford, President of the Adams Express Company; Mr. Vail, of the Bank of Commerce; Senator West, and John Hoey, President of the Adams Express Company. First,

A GENERAL PROPOSITION

was made by a committee appointed for the purpose that the present financial difficulties should be relieved by drawing on the legal-tender reserve. The Committee had not agreed, at this time, as to the amount of such reserve which would be probably required to effect the object sought to be attained. President Grant and Secretary Richardson sent for many members of the Committee in turn, and heard their views on the subject. After upwards of an hour had been spent in this way, and after listening to the reading of the written views of several prominent members of the Committee, President Grant and Secretary Richardson instructed the Committee that nothing could be done until some precise proposition had been submitted. The majority of the Committee proposed verbally that the Government should, if necessary,

PLACE THE WHOLE LEGAL RESERVE

of $44,000,000 in the National Depositories in this city Secretary Richardson opposed this, and said he was utterly and inflexibly opposed to issuing any considerable portion of the legal reserve for the use of the city banks. To use Mr. Richardson's own words, quoted on the authority of one of the Committee,

"THIS, GENTLEMEN, IS NOT MY FUNERAL."

Gen. Grant and Secretary Richardson requested the Committee of Financiers to agree on and submit to them in writing, and briefly, and as plainly as possible, what they, the financiers, thought should be done on the part of the Government, stipulating that the name of each one recommending the course to be agreed upon, be appended to the paper. The Committee had retired to agree upon a proposition to be submitted to the President and the Secretary of the Treasury, and

COMMODORE VANDERBILT ENTERED THE PARLOR,

in which the President and his finance officer were seated. The rooms and corridors adjoining the audience chamber were quickly thronged with the crowd, awaiting impatiently for the exit of the Railroad King, and nervously impatient to glean even the faintest idea of what might be the result of his visit to the President. Commodore Vanderbilt made a proposition that the President authorize the Secretary of the Treasury to place $30,000,000 of legal reserve in the banks of this city; and on that condition he (Commodore Vanderbilt, would add $10,000,000.

TH

THE PANIC.

NEW YORK.

Special Dispatch to The Chicago Tribune.

NEW YORK, Sept. 20.—The results of the day are disastrous only to a class of stock-gamblers whom everybody wishes to see overwhelmed, and the temporary suspension of three banks, weakened by outside considerations, unexpectedly revealed by distrust consequent on the agitation in the stock market.

THE FIRST REPORTS

indicated general ruin,—ruin complete and irreclaimable,—but the truth is, as stated above. Not a single house of stability, character, or importance has suspended. You will have had an official list of a dozen or so failures. Set it down that there is not one of them New York and the country could not have better spared than have exist. As for the

BANKS WHICH HAVE SUSPENDED,

one, the Commonwealth, had little character since it helped Fisk & Gould lock up greenbacks four years ago, and it goes down amid the hooting of men betrayed by it then and who despise it now. As for the

NATIONAL TRUST COMPANY,

it is perfectly solvent. It has been overtaken by a sudden demand and unexpected emergency, and goes down for a few days, solely because it could not realize instantly on the best securities. The President came down town this morning with $800,000 of Governments, and, after scouring the street, found not a single offer for them. On the contrary, every house was offering Governments for sale, and the $10,000,000 called for by Government were quickly furnished by Clews and other favorites, who are always first served when they need. Unable to sell, even to the Government, the National Trust Company wisely shut its doors and announced its suspension until it could realize on its securities; in other words, they said to the public: "I owe you and others owe me You must wait until I have time to call on others.' The suspension of the Union Trust Company, which last night's special to you foreshadowed, was due not to inability to realize on securities, but to the

DISCOVERY OF A DEFALCATION

of Carleton, the Secretary, for $600,000, and an over-draft of Edward S. Haight for $200,000. Eight hundred thousand dollars at twenty-four hours' notice is not a small sum to provide in actual cash, with a hungry mob sitting at the doors clamorous through the night for funds. The defalcation was discovered last night, and Augustus Schell was at one time resolved to make it public through the morning press, but the detectives in pursuit of Carleton, the defaulter, advised against it, and finally the Company posted a notice on the door, which the long line of creditors who appeared in the morning read with dismay. Full details of the defalcation were furnished early in the day. The amount stolen will not exceed $600,000. The overdraft of Haight has led to a report that $800,000 has disappeared, but Carleton is responsible for only three-fourths of this. It does not yet appear that he has actually stolen this amount. Loans to favorite friends, to his father, to religious institutions, in short, loans on good will to friends, and faith in the Church have

ABSORBED WIDOWS' AND ORPHANS' FUNDS.

It is impossible to tell precisely how Vanderbilt is involved financially or morally in this defalcation, but I have it on first-class authority that he is badly hurt by the defalcation.

THE STOCK EXCHANGE.

On Friday afternoon, E. C. Steadman, of the Board of Brokers, offered in the Governing Committee of the Stock Exchange a resolution to close the Exchange until Monday, to give time to dealers to rally and settle. It was hooted down indignantly, and the proposal was denounced as revolutionary, contrary to precedents, and inadvisable. This morning the Exchange opened as usual, although before the first call stocks had broken from 2 to 16 per cent, the general distrust, ignorance, doubt, and amazing stupidity, together with the heavy embarrassments of brokers, combined to create doubt, and shrunk values, and the fools thought to sell out and close accounts as soon and as cheaply as they could. The demoralization extended, and the whole list went down with a rush, so that when the call was begun it was soon apparent that the street was actually broke, and that it was mere child's play; that the bears had depressed values beyond the possibility of the bulls' paying; that the fools from the country could not or would not put up further margins to stay the tide; and that, if the facility for gambling was furnished, the whole set of gambling brokers would be swamped. In this emergency, and under the additional pressure of the announcement of the failure of the Bank of the Commonwealth and suspension of the two Trust Companies, Steadman's resolution went through like a dose of relieving salts, and the fact that the whole street was broken was concealed for the nonce. In 1869 the Stock Exchange kept open until half the brokers went mad, and the other half repudiated, like Fisk & Gould, and a clearing-house had to be established to settle the fact that the street was bankrupt. This year the Exchange sagaciously closed up in time to conceal the same fact, pretty clear already to those who observed clearly and have no interest in hoping on otherwise. No sooner had the gambling hell been closed than matters

ASSUMED A BETTER TONE.

The banks which failed, except the Union Trust Company, were swamped by distrust. It is the panic of distrust. It is distrust not merely of railroads, but of every other sort of securities. Governments were not salable, except to the Government solely because everybody else wanted cash for the emergency. As an illustration how extended was this doubt and depression, and above all the desire to hold on to all cash, I may mention that the President of a large insurance company, an old depositor with Duncan, Sherman & Co., known personally for ten years to the principals and clerks of the concern, was refused payment of a check for a $1,200 draft to order unless he would furnish identification. He went to Duncan in person, and was finally refused payment unless he brought somebody to identify him. Seeing that it was a subterfuge to hold on to the money until Monday, the drawer of the check gave notice that he should protest within five minutes. On reaching his office he found the clerk of Duncan, Sherman & Co. there with the money.

IT IS DISTRUST LIKE THIS

which is precipitating failures of the better institutions. The gambling brokers go under because of the break in stocks. The banks go down because of this distrust. There is not one of them which can stand a continued run of the sort occasioned by this distrust, for it is exacting, unreasonable, and pressing.

THE WORST HAS BEEN REACHED

if present appearances can be trusted. It is not much of a shower after all, as you will see when the clouds clear away, and thus far not a staunch, steady, legitimate business house but has laughed at the gale, always excepting the Union Trust, and crime has undermined that.

[To the Associated Press.]

THE UNION TRUST COMPANY DEFALCATION.

The *Commercial* says: "It was not known that Carleton, the Secretary of the Union Trust Company, was a defaulter until some time yesterday, when his absence began to give rise to suspicions. He remained at his desk until 12 o'clock yesterday, conversing freely, but exhibiting signs of excitement and trepidation. He left the Trust Company's office, saying that he was too unwell to remain, and desired some rest. When it was necessary to consult him in regard to certain matters he was not to be found, and then it was that the Trustees began to suspect that he was a defaulter. On a hurried examination into his affairs, it soon became quite certain that he had been using the securities of the Company for his own personal uses. He had made loans to his relatives and friends on securities which were regarded as doubtful. One was a loan for $50,000 to his father, the Rev. Dr. Carleton, of the Methodist Book Concern notoriety. The security for this one loan, it is understood, is good, but there are others that are of no great value. He has his favorites among the brokers, and loaned large amounts to them on securities that it will be difficult to seize on, and in fact, it is supposed, led the Trustees to close their doors this morning and secure time to make a thorough examination into the assets and securities of the Company. It is well known that Carleton has had almost the entire management of this great financial institution. The President, Mr. Frothingham, has been absent in Europe since early last spring. Carleton was regarded as a thoroughly honest and exemplary young man. He has been the Secretary of the Union Trust Company since 1870, and the concern has grown to be an immense financial institution under a secretaryship. The Company, it is understood, hold large blocks of Lake Shore securities, and unless Commodore Vanderbilt steps in and gives relief there is but little hope that the Union Trust Company will open for business on Monday."

REGULAR MARKET REPORT.

NEW YORK, Sept. 20.—*Money* is hardly quotable, as having been reported this afternoon all the way from 7 per cent per annum to 1 per cent per day. No bank statement has been issued up to this hour—6 p. m.

Sterling—Too unsettled to quote.

Gold opened 113⅛@11⅜, advanced to 12¼, and closed 11⅞@12. Loans were 5, 6 and 7 per cent gold per annum and 1-6 to ⅛, until Monday for carrying. No sales to-day. The Assistant-Treasurer disbursed $4,000. Exports for the week $600,000.

Government bonds nominal. The stock market is very dull and bonds are very generally held by those who are not distressed for money and who particularly at such a time as the present cling to their bonds as a security while nothing can seriously impair.

State Bonds—No business in State bonds.

Stocks—There was a better tone to the stock market at the opening, arising out of the announcement that the Treasury would buy $10,000,000 at noon to-day. There was an improvement of 2 to 6 per cent in values, and great hopes were entertained that the end had been reached, but these hopes were soon destroyed, when it was announced that the Union Trust Company had decided to stop till Monday. The suspension of the Trust Company was followed by the Bank of the Commonwealth, which closed its doors at an early hour. The excitement and panic which followed the suspension of these institutions were beyond description. The Stock Exchange resembled a mad-house and the streets were blocked with people, all laboring under great excitement and frenzy. Prices tumbled from 2 to 18 per cent, and stocks were slaughtered without any apparent regard to values. Amid the surging of the excited crowd in the Stock Exchange, and continued destruction of values, there were some few cool and level heads. These men conceived the idea of imitating the Vienna plan of closing the Exchange, and immediately the Governing Committee was convened to take action thereon. In a few moments the Board was called to order, and from the rostrum the announcement was made that the Exchange would be closed until further orders from the President. This was received with great joy, and the Exchange resounded with cheers. The gong was sounded, and in less time than it takes to record the fact the wild excitement was over, the surging crowd of frantic brokers disappeared, and the Stock Exchange was nothing but a deserted hall. All this happened in so short a time that it seems almost impossible, and only those on the spot can realize the remarkable change. All dealings on the street are prohibited under penalty of expulsion, and, therefore, no business is transacted.

The following were the quotations on stocks as near as could be ascertained up to the time the Stock Exchange closed:

STOCK QUOTATIONS.

Canton	78
Delaware, Lackawanna & Western	89
Erie, cash	53¼
Erie preferred	6
Harlem, cash	103
Hannibal & St. Joseph	23¼
Lake Shore	83
Michigan Central	83
New York Central & Hudson, cash	91¼
New Jersey Central	92
Northwestern, cash	40
Northwestern preferred, cash	70
Ohio & Mississippi, cash	27¼
Pacific Mail, cash	32
Pittsburgh	80
Panama	90
Rock Island, cash	88
St. Paul, cash	33¼
Union Pacific, cash	18
Wabash & Western, cash	44
Western Union Telegraph, cash	85¼
Adams Express	85
American Merchants' Union	57½
Wells, Fargo & Co	52
Consolidated Coal, cash	40
Quicksilver Mining Company	
Columbus, Chicago & Indiana Central, cash	19

SHARES SOLD.

The number of shares sold between 10 and 12 o'clock amounted to 127,355, divided as follows:

Western Union	34,700	Panama	800
Union Pacific	12,200	Hannibal & St. Joe.	600
Pacific Mail	16,700	Erie	5,000
Ohios	9,900	Del., Lack. & West.	1,800
Central	15,759	Northwestern	2,100
St. Paul	5,600	Rock Island	9,700
Lake Shore	2,300	C., C. & I. C.	8,000
Harlem	3,400		

The extent of shrinkage in values for the week is as follows in some of the leading shares: Harlem, 39½ per cent; Western Union, 35; Panama, 32; Wabash, 23; Northwestern common and Rock Island, 19½@19⅝; St. Paul common, United States Express, and Canton, 17@15½; Hannibal & St. Joseph shares and Wells, Fargo & Co., 14½@14; Lake Shore, New York Central, Ohio & Mississippi, St. Paul preferred, C., C. & I. C., Delaware, Lackawana & Western, and Consolidation Coal, 12 to 13.

THE FLUCTUATIONS.

The following table shows the extreme fluctuations of the week in leading shares:

	Highest.	*Lowest.*
N. Y. Central & Hudson River stock	100¼	89
Harlem	129¼	90
Erie	53¼	29¼
Erie preferred	73¼	66
Lake Shore	91¾	79¼
Wabash	61½	38¾
Northwestern	69¾	40
Northwestern preferred	70	37
Rock Island	106	87
American Express	62	59
United States Express	67	51
Atlantic & Pacific preferred	23¼	19
Consolidated Coal	52	40
Wells, Fargo & Co., Express	72	58
Milwaukee & St. Paul	46¾	30
Milwaukee & St. Paul preferred	68¼	37¾
Ohio & Mississippi	37¾	26¾
Canton	85½	78
N. J. Central	102¼	98
Union Pacific	24¾	16
C., C. & I. C.	28¾	19
Hannibal & St. Joe	33¼	19
Hannibal & St. Joe preferred	47¼	33
Pittsburgh	85¾	80
Michigan Central	87	83
Panama	115¾	84
Delaware, Lackawanna & Western	98¾	66
Western Union	90¼	85¼
Pacific Mail	43¾	31
Quicksilver	30¼	24½
Quicksilver preferred	39	30
Adams Express	91¼	85¼

The shrinkage in values as represented by the decline of the above table is fully $100,000,000.

PREVIOUS PANICS.

The following table shows the lowest prices made during the Chicago and Boston fires and the present panic:

	Chicago.	*Boston.*	*Present.*
New York Cen. & Hudson	84¼	89	88
Harlem	118	111	90
Erie	26½	48	82½
Lake Shore	85½	83½	79¾
Wabash	53	64	38¾
Northwestern	51¼	77¾	40
Northwestern do, pfd	83	83¾	70
Rock Island	94	101	87
Milwaukee & St. Paul	50¼	51	30
Milwaukee pfd	76½	79¼	37¾
Ohio & Mississippi	34¼	40	26¾
Illinois Central	133	119	103½
Union Pacific	20¼	30¾	16
C., C. & I. C.	15¾	28	19
Hannibal & St. Joe	31½	39	19
Hannibal & St. Joe preferred	65¼	48	33
Pittsburgh	112	86¼	80
Panama	55	129	84
D., L. & Western	105¾	91	86
Western Union	82¾	99¼	85¼
Pacific Mail	40¾	81	31
Michigan Central	114	113¼	83

AFTERNOON SALES.

In the afternoon some sales of stock were made for greenbacks as high as 100 for New York Central, 97 for Lake Shore, and 75 for Western Union.

SOLVENT BANKS.

With the exception of the Commonwealth, all banks to-day made their clearings, and the Manhattan Company cashed checks of the Union Trust Company dated Friday.

PHILADELPHIA.

THE EXCITEMENT DYING.

Special Dispatch to The Chicago Tribune.

PHILADELPHIA, Sept. 20.—The excitement, though very great, has somewhat tamed down. The Union Banking Company have suspended and issued a notice stating that owing to the heavy demand on them during the past few days they have been obliged to suspend payments for a few days. Another notice of theirs directs those wishing to pay notes or drafts to enter by a specified private entrance on Fourth, above Chestnut. The action of Secretary Richardson as regards issuing $10,000,000, and, in case of necessity, the remaining $44,000,000 of reserve to aid the banking communities, is greatly applauded here.

BELIEF THAT THE WORST IS OVER.

It is thought by many prominent bankers and financiers that we have seen the worst of the great money panic, and that a calm will follow. Calm investigation shows there was but

LITTLE CAUSE FOR THE ALARM,

the reason of the suspension of Jay Cooke & Co. being their inability to realize on securities in the most unexpected moment. The same was the case with the other suspended firms, and it is probable that there is not one but will be able to pay dollar for dollar and continue business. Every bank and other institution

PERFECTLY SOLVENT,

and those who, by their alarm and timidity yesterday tried several institutions severely, may have the unpleasant knowledge that they unwittingly did their best to

PRECIPITATE A FINANCIAL CRISIS

that would have cost many of them, in the end, far far more than the amount of their paltry deposits Chestnut and Third streets show a decided falling off in the excitement that has kept those thoroughfares so turbulent for the past two days. Yesterday, Black Friday No. 2, the climax seems to have been reached, and, though there were some suspensions, still the bravery and ability with which large bankers and leading monetary institutions

STOOD THE DRAIN

upon them assured the public, and was the most active agent in toning down the panicky feeling which pervaded our financial centre. To-day, Chestnut and Third streets are thronged still, but there is a very perceptible

FALLING OFF

in the number of people, and there is a cessation of that buzz and clamor which were ceaseless during business hours yesterday. Men work along with more confidence, assured of safety in the fact that there was no quavering in the National Banks, while the Fidelity was, so far as appearances justified the opinion, simply irreducible.

THE MARKETS.

have felt the influence of this confidence. Stocks are firm, with a tendency upwards, and the effect on general commercial circles is gratifying. The oil upon the waters is simply the opinion that the

HEIGHT OF THE STORM

has been reached,—that the worst is over. The Fidelity had its doors open this morning. All eyes were turned upon this institution yesterday, and the universal question was, "Could it, could it stand the drain?" Among merchants and business men generally there was no doubt of this. They had assurance in the fact that this institution is managed by some of the wealthiest and most reputable men in Philadelphia. It was only among small tradespeople and laboring men, who, from ignorance of the actual condition of affairs, were most liable to suspicion, that any doubt was felt. From 10 o'clock yesterday forenoon until 4 in the afternoon, an hour after the usual hour, cash went over the paying-teller's desk to the amount of $260,000. There was

NO EMBARRASSMENT,

no hesitation in the payment of checks, except when the smaller denominations of the money ran out, and the stocks of $100 and $500 bills had to be sent out to be reduced. At 5 o'clock an officer of the bank presented himself at the outer door and said: "I desire to announce that the hour for closing this institution has arrived. There are many depositors inside doors, all of whom

WILL BE PAID

as rapidly as they present their checks. All persons outside and within the range of my voice holding paper against us are requested to enter, and they will be paid." After the doors closed there was a responsive cheer to this announcement, and many people with freshly-penned checks in their hands left the institution with the purpose of their visit unaccomplished, confident that if its officers could give such public invitation to depositors to step up to the paying-teller's desks, their funds were safe. While the run on the Fidelity was great, there was not the slightest apprehension against its solvency. Judge Allison, in the Common Pleas Court, when applied to by James H. Heverin in relation to $20,000 trust funds on deposit there for protection from possible loss, consulted with Judges Pierce and Finletter, and, after consultation, the presiding Judge declared that they did not feel that there was

ANY GROUND FOR APPREHENSION

as to the solvency of the Fidelity Company; that the Court had but a short time since appointed Isaac Hazlehurst and John Price Wetherill, Esqs., and the Hon. James Campbell, to make an examination of the affairs of the various trust companies of this city, and that the report which these gentlemen had made satisfied the Court of the entire solvency of each one of the companies, including the Fidelity, whose affairs has been thus thoroughly investigated; that this report showed that every security had passed under the direct examination of these examiners, and that, from the knowledge thus acquired, he did not feel the slightest apprehension that the trust moneys, including those deposited by the Court, were not entirely safe and protected, and that if Mr. Laughridge were in the city and should make an application for an order to withdraw the funds now deposited with the Fidelity Company, as at present advised, he should decline to make such an order. Of course many

AMUSING INCIDENTS

happened during the excitement. One man was very eager to secure his money, and pushed and pulled so hard that a policeman was compelled to talk to him. Finally he had the greenbacks in his hands. He looked at them, counted them, and then stood for a few minutes irresolute. The next move was to go to the receiving teller and deposit his money again. The ruin, and the rumors started out some people who have securities deposited in the institution. One elderly lady called for her Northern Pacific Railroad bonds. The package was given to her. Then she remarked, "Now I've got them, I don't know what to do with them." The clerk who waited upon her then explained that the bonds were her property, and even if there was general bankruptcy, they could not be used. "Well, I guess this is the safest place. Here, take them back again," and she handed back her package. Other scenes of a similar character were enacted during the day, but these specimens will serve to show what trouble unguarded remarks and wild rumors will cause to people who have no experience in business matters. The Fidelity having stood the test so nobly yesterday, the officers determined that there should be no cause for any disappointment. Therefore, the doors opened at 9 o'clock. At that time there were a few persons about, and those who presented checks were promptly paid. There had been

A LITTLE RUN

during the morning, but the pressure is not as great as it was yesterday. President Brown looked unusually happy this morning, and stated to our reporter that the institution is amply prepared to do even a larger business than that of yesterday, although such a demand is not expected. At noon the line to the Cashier's desk was not much longer than is usual under ordinary circumstances. The excitement about the solvency of the Fidelity Trust Company has

ENTIRELY SUBSIDED.

At 2:30 o'clock this afternoon, the Cashier was sitting behind his desk with no customers to wait upon. The amount of cash to-day up to that hour was about $450,000. The Company still has in hand sufficient funds to meet any more demands which may be made

There is nothing new to-day in the situation at the banking-house of

JAY COOKE & CO.

In consequence of the illness of one of the New York partners, there will be no meeting of the firm before next week, when the future policy of the house will be determined. Considerable time will necessarily be required in arranging the details of whatever plan of adjustment is determined on, but wherever the sentiments of the creditors have been expressed, they indicate unbroken confidence in the integrity of the house, and willingness patiently to await the progress of events. Mr. Cooke receives his many friends with unusual brave spirit, and it is easy to see that he appreciates very keenly the universal sympathy that the misfortune of his house has elicited Some days must elapse before any statement of the affairs can be made.

ASSURANCE OF GOVERNMENT AID.

In many places of resort last night our financial men met, and the general opinion was that the worst was over. President Grant was in the city last evening, and held consultations with a number of prominent gentlemen, at which the situation was discussed, and the assurance given that the Government would come to the rescue if needed. No doubt this had something to do with the orders of Secretary Richardson to buy $10,000,000 of bonds today, and thus, by throwing that amount of currency on the market, to greatly relieve it. No fears are felt as to any State or city funds, as not a cent is in any of the threatened institutions.

LITTLE DREAD OF DANGER.

Interviews with leading representatives of the different branches of commerce shows that little dread is apprehended of any danger resulting to business, as it is in a very healthful and satisfactory state, a tight money market having been expected for six months past, and the mercantile community taking the necessary precautions, so that now they can weather almost any storm.

THE UNION BANKING COMPANY SUSPENDED.

The heavy run upon the Union Banking Company yesterday excited apprehensions that they could not stand the pressure, and this rumor collected large crowds around it. By 9:30 a. m. several policemen were stationed to preserve order, but the crowd pushed up into the doors. As 10 o'clock struck the excitement reached fever heat, and this was redoubled as it was found that the doors were closed. In a minute afterwards a notice was posted on the inside of the glass of the door as follows: "Owing to the heavy pressure of demands upon us yesterday we are compelled to suspend payments for a few days." The excitement at this was tremendous. Many almost cried, while other cursed their fate in not drawing yesterday. The secret of the failure is said to be for one thing,—the unpopularity of the President, which rendered other bank officials undesirous of assisting him, and also the fact that the bank has been doing

AN ILLEGITIMATE BUSINESS

by paying but 4 per cent interest to their customers, while charging them 8, 10, and 12 per cent for accommodation. For this reason the other banks refuse to help them, and so they went under. The failure will be badly felt to-day, as many employers deposit here, and on Saturdays draw to pay their hands. To-day they will be obliged to have other resources, and some may be badly crippled. For the past two days reports were current that the Pennsylvania Railroad Company had become indorsers on paper to the amount of about $2,000,000 to raise money for the construction of the Texas Pacific Railway, one of which notes for a large amount matured yesterday. The fear was entertained that the excitement of Thursday might induce the parties to let this note go to protest, to be followed by default of payment of all its fellows as they successively matured. The note due yesterday was paid, however, and it is understood that several indorsers have agreed to divide the responsibility, and take up all the notes in order. This they are able to do, all being men of wealth. Had it been announced that any prominent party connected with the Pennsylvania Railway had gone to protest, it would have been impossible to separate the Company from the discredit of the individual, and much injury might have resulted, and yet there is no financial connection whatever between the Pennsylvania Railway and the Texas Pacific Railway.

THE NORTHERN PACIFIC RAILROAD.

Gen. Nettleton, agent of the Northern Pacific Railway, was at his office, in the second story of Jay Cooke's building, last night, and made the following statement: The Railway Company loses nothing by the suspension of the banking-house, as it is largely indebted to the latter. The Railroad Company has no floating-debt of any consequence aside from what it owes Jay Cooke & Co., and has few liabilities falling due before January next, when half a year's interest is to be met. As this is three months off, it is to be expected that the stockholders of the Company will by that time have completed other financial arrangements which will prevent forfeiture. The Pacific Division of 100 miles, connecting the Columbia River with Puget Sound at Tacoma, is nearly finished, and this, with the Eastern Division, uniting the lakes and Upper Missouri, forms a completed system of rail and water transportation which will soon be profitable independent of the further construction of the road through the interior of the Continent. The Company has earned about 10,000,000 acres of its land-grant already, and the title to this is not dependent on the completion of the line. The finished portion of the road and the land-grant already earned being both mortgaged to secure the outstanding bonds. The ultimate security of the road ought to be beyond doubt, but of course these mortgaged assets could not be turned into cash at once, and it would be very unwise for holders of the bonds to throw them on the market during the present excitement. They are worth far more to hold than they are to sell under present circumstances.

State Treasurer Robert William Mackey arrived in the city yesterday to care for the State interests, and will remain to-day. He will doubtless carefully guard one of our State banks in which he has an interest.

An interview with an official to-day developed the fact that

THE UNION BANK COMPANY

is alleged by a prominent bank President to be thoroughly gone, and it is said will scarcely pay 50 cents on the dollar. They were backed up yesterday by one bank on double collaterals, but to-day could get no assistance. Their doors are surrounded by an anxious crowd, but the officials of the institution have nothing to say. It was reported that State Treasurer Mackey was a heavy depositor, but Mr. Mackey personally desires us to say that he has not a cent there, publicly or privately, nor has he any money anywhere that is in danger.

Gov. Hartranft arrived to-day, but has no special mission.

The scene in

THE STOCK BOARD

to-day was very exciting, there being many brokers present, and all were greatly excited. The scene was almost indescribable. Men were flying around the room shouting themselves hoarse, throwing their hats up, yelling, thrusting up their hands, bidding, selling, etc., requiring a constant use of the gavel by the President to maintain what did not even approach order. The First Board opened with a very buoyant feeling, with large sales of Reading and Pennsylvania, the latter being in great demand. Presently the bears got control and began a heavy movement, which the bulls resisted tenaciously. Then, however, disastrous news came from New York of heavy falls in stocks, and the bulls gave way to the bears, allowing the latter full control for a while. When the pressure ceased the bulls went in again and held the market steadily.

The firm of Carlyle, on Third street, small operators, failed early in the day.

The Stock Exchange has not closed. Until further orders from the President, all operations in the street are prohibited on a penalty of expulsion.

INCIDENTS OF THE DAY.

Yesterday afternoon a rumor obtained currency that Mr. Knight, broker, of No. 136 South Third street, and a member of the Board, had been obliged to suspend, and in the hurry and excitement it obtained a place in some of the evening papers. We are happy to state that there was no foundation whatever for the report. Mr. Knight weathered the storm of yesterday successfully, and was then, as he is now, as sound as a week ago.

The great house of Drexel & Co., No 36 South Third street, remains as stable as a rock. All the morning their office has been crowded, but the run has been for the purpose of getting rid of money, and not to clamor for it. Persons wishing to make an investment of their currency have been obliged to take their places in a long line and wait their turn for a chance to pass their money over the counter. Pennsylvania appears to have been the favorite stock sought, and the operations of the Drexels in it have been very large.

The Cashier of the Union in New York gave the following statement: "We have a large number of depositors to whom we allow 4 per cent, and, in addition, we have a very large country correspondence. Universal distrust, which the events of the past few days has caused, seized the holders of our paper in the interior and brought them down upon us. The result was that we were drained. We expected this, but not to the degree that was realized. We have a long line of call loans, and from this we hoped to realize enough to carry us through. We are now engaged upon a formal statement, but probably will not have it finished before Monday about noon." This statement is all very good, but it is my decided opinion, formed from conversation with some of the most eminent financiers in this city, that the firm will

NEVER RECOVER.

At present, I can state on good substantial authority that they cannot pay 40 per cent.

AN INTERVIEW WITH A BANK PRESIDENT.

Immediately upon the reception of the news of the promised action of the Secretary of the Treasury, a reliable friend of mine called on the President of the Bank of North America, and gleaned the following:

Mr. F.—The Secretary of the Treasury has announced that if the $10,000,000 which he has set afloat will not relieve the community he will issue $40,000,000 of greenbacks, which will be the end of that procedure.

Mr. Smith—That is as you look at it. If the Secretary of the Treasury intends to place the $40,000,000 in our depositories for the use of the banks the relief will undoubtedly be felt, and with the anticipated result, but if he merely intends to buy up that amount of five-twenty bonds, it is doubtful whether that result will be achieved.

Mr. F.—Why?

Mr. Smith—Because, in the present distressed condition of the community the people lose confidence in corporations and securities, and hold on to their bonds as the surest investment they have. These it is doubtful they will part with to an amount sufficient to have the effect that is desired, as the Government will only buy these bonds. It will be seen that the Secretary cannot get a large quantity of them. A large amount of greenbacks cannot in this way be released. If he intends to place the money so that the banks can have the use of it, then the relief will certainly come.

FEARS.

It is feared that the excitement will be again renewed on Monday. Many of my commercial friends in Wilmington and elsewhere have been in town today. Some drew their funds, and others concluded to wait. I hear that a number are coming here on Monday from Reading, Pottsville, Chester, etc. Residents of Camden, N. J., are fearfully excited, and I firmly believe that not twenty of its residents have failed to draw their accounts.

[To the Associated Press.]

FAILURES.

PHILADELPHIA, Sept. 20.—The Union Banking Company has failed. This bank has a State charter, and does a heavy run yesterday.

At Jay Cooke's the clerks are preparing a statement to be laid before the members of the firm on the arrival of the Prussia, on board of which are two of the partners.

WASHINGTON.

Special Dispatch to The Chicago Tribune.

WASHINGTON, Sept. 20.—As usual with the excitement-surfeited people of this District, the intense interest in the progress and results of the panic occasioned by the suspension of Cooke & Co., and the immense other concerns who, through sympathy, followed the illustrious example of their superiors, has already subsided, and almost disappeared from nearly everybody aside from a few Treasury officials, and the comparatively small number of interested parties. The latter watch pretty closely the reports from New York and elsewhere, because they are be believed to be indications of what may be expected in one or two instances here in case of a continuance of the panic and consequent run by depositors upon the banks with which they do business. Positive assurances are given by the city press that there is no likelihood of the failure of any of the banks here, the evening papers stating with satisfaction that while the financial skies in New York are black and stormy our own are clearing up, and the assurance is felt on all sides that

THE WORST IS OVER,

so far as this city is concerned. Great expectations were based upon the direction given to the Sub-Treasurer at New York to buy $10,000,000 worth of bonds, and a good deal of surprise is expressed by some persons because the entire amount was not promptly offered for sale and bought, and that there should have been any further trouble in the money market. In other words, it was expected that the material, together with the moral effect upon the Wall street gamblers of the interference or

PROFFERED RELIEF BY THE GOVERNMENT,

would immediately allay all excitement and bring about an early resumption of legitimate business on a better and more secure foundation than it stood before the exciting panic began. The fact appears to be quite evident to all that the proposed purchase of bonds is not only

NOT OF MUCH ASSISTANCE

to the market, but that the offers of bonds for sale were very meagre, and the market has been quite as if not more feverish since the purpose of the Treasury was made known, than on the day previous. It is well known that the Secretary of the Treasury had no intention to take any notice of the condition of affairs so long as it seemed reasonably certain that the Government was not likely to be seriously injured, or that at least it would not go to the rescue until assistance was absolutely necessary. His action is, therefore, construed to mean that he deemed one or the other of the above contingencies had arisen, or that he had received

POSITIVE DIRECTIONS FROM THE PRESIDENT

to do as he has done. In view of all the circumstances, the latter is decidedly the most probable. It is safe to say that no draft will be made upon the legal-tender reserves unless it appears that the purchase of bonds to the full amount ordered to be purchased, or to the full amount of the currency balance in the Treasury,—nearly $15,000,000,—is either too slow or inadequate to render the aid intended to be given by the Government. Withal, however, Secretary Richardson was much more cheerful and apparently easier in his mind to-day than he has been since the present excitement began. The Receiver for

THE FIRST NATIONAL BANK,

of this city, began his investigation to-day, but will not likely be able to make an intelligent report to the Comptroller of the Currency earlier than Tuesday or Wednesday next.

BOSTON.

Special Dispatch to The Chicago Tribune.

BOSTON, Sept. 20.—The panic in New York has not much affected this city yet, except in the way of attracting attention and making talk. This city has not for several years been a stock market. The brokers here are few, and most of whatever business there is is transacted in New York. There is a

GENERAL FEELING OF SECURITY IN

both in financial and commercial circles. Nothing approaching to a run on any financial institution has yet been made. If anything, there is rather less than the usual demand for money, and deposits are made as freely and confidently as ever. Yesterday some banks reported an unusual number and amount of deposits. Considerable money is coming on to New York, some of undoubtedly capital seeking investment in stock at bottom prices. There has been a fear lest there might be some failures of business houses, but the apprehension is founded entirely on a supposition that merchants may have been speculating through the agency of New York brokers to an extent unknown to their friends. Nothing, however, has yet occurred to justify the suspicion. Extensive inquiries on the street result in finding

NO PREVALENT ALARM,

but a general disposition to believe that the flurry will pass without seriously disturbing our affairs. One capitalist, perhaps constitutionally inclined to look at the dark side of things, professed to be a good deal alarmed, basing his judgment on the fact that the bank reported all show large sums due from other banks. A large part of this, he said, was of the nature of reserve deposited in New York banks on interest, and by them loaned to brokers for purposes of speculation. The suspension of so many brokers would, he thought,

CRIPPLE THE NEW YORK BANKS,

so that they would be unable to respond if called upon. When the Metropolitan Bank failure was spoken of as the failure of a brokers' bank he said they were all brokers' banks; but that gentleman was solitary in his gloomy views of the prospect. As yet business men do not appear to have taken alarm, and not a few of them say

BUSINESS WILL PROFIT BY IT

if the thing should blow over. Banks that have so long made use of their funds to foster stock speculations, delaying merchants in good standing and doing a legitimate business, in order to accommodate the brokers and speculators who could and would pay more for money than business men, think they will be decidedly the gainers when confidence is established, provided the panic can be confined to the interests now chiefly affected.

[To the Associated Press.]

BOSTON, Sept. 20.—On Wednesday last the firm of Horace Conn & Co., of Auburn, Mass., extensive leather manufacturers, suspended payment. Their liabilities are $100,000, and it is estimated that their assets are $150,000. Since the suspension, Horace Conn, the senior partner, has disappeared, causing great anxiety to his family and friends. Search has been made in all directions.

ST. LOUIS.

Special Dispatch to The Chicago Tribune.

ST. LOUIS, Mo., Sept. 20.—The failure of Jay Cooke & Co. occasioned some talk in St. Louis, but produced no excitement. Our city never had much to do with that firm, and has had few speculative interests in common with New York. The announcement yesterday that Fisk, Hatch & Co. and other well-known Eastern houses had yielded to the pressure produced a more startling effect. To-day has been about the dullest business day ever known here, values being unsettled. There have been comparatively few commercial transactions and an almost Sabbath quiet has prevailed on 'Change; still it cannot be said that there is any positive fear of danger, only there exists undefined alarm that precedes any indeterminate evil. All the larger banks have discounted as usual to-day, although they may have scanned the paper presented a little closer than on ordinary occasions. The smaller banking institutions have been more guarded. There have been no signs of a run on any bank; in fact it is not known that any depositors have withdrawn their money through fear of losing it. It was remarked this afternoon that the number of Saturday depositors at the savings banks was smaller than common, a circumstance which might be variously interpreted. There are sixty-two banks in St. Louis, most of which have been managed in a manner to comport with the general business character of St. Louis, which, as every one knows, is decorous to the verge of fogyism. Many of the smaller banks depend strictly upon German patronage, and, as the financial stringency compels the storekeepers to pay up, one good thing will have been accomplished.

A conference with a large number of bankers and commercial men shows that nothing is feared except a blind, unreasoning panic, and this is not seriously apprehended. They only caution against any action of the suspended banking firms at the East were the correspondents of any of the banks in St. Louis, so there are no direct losses.

The failure of the firm of Taussig, Fisher & Co., in New York, has caused the suspension of Taussig, Gimpp & Co., a railroad stock-broking firm doing business on Third street in this city. They did little or no general business, and their suspension will not be much felt in commercial circles. They are confident, however, of resuming, and that nobody shall lose a cent by them. The German branch of this house has not been heard from as yet. The business men of St. Louis will stand by the banks to the last, if the hour of adversity comes.

Mr. E. D. Jones, President of the Second National Bank, and one of the most intelligent financiers in the city, gives me the following reasons for the monetary crisis: For some years back American securities have been gradually depreciating in Europe, and for the last year there has been almost unsalable, because several roads have defaulted on their interest, and some have imprudently offered to pay in currency instead of gold. Europe has been our market for cheap money, and there is where the funds have come from to give us our railroad facilities, while we needed the products of our own crops here for our own commercial transactions. The crisis has been caused by the failure of those banking houses that have been largely identified with unperfected railroads, such as Jay Cooke & Co., connected with the Northern Pacific, and Fisk, Hatch & Co., interested in the Chesapeake & Ohio. The ramifications of their failure are extensive, and disturb the entire monetary world. There really ought to be no general crisis resulting from the failure of these firms. A check on the lone men, who have been large borrowers, are out of the way, money will flow again in its natural channels, and there will be a greater financial quietude than there has been in the country for many years. The crisis is

THE JEWISH NEW YEAR.

Commemorative Services in the Synagogue of the Bna'y Shalom Congregation.

Joy and Sorrow, the Subject of a Sermon by Rev. Dr. Messing.

The setting sun of yesterday's Christian Sabbath marked the advent of the Hebrew year 5634, and yesterday appropriate services for the close of the old and the opening of the new years were held all over the world, wherever Israelites meet in their synagogues to worship the God of Abraham, Isaac and Jacob, in reverent piety and hopeful prayer, looking to the East for the coming. Yesterday morning, the New Year's eve of the wandering race who look to the rebuilding of their temples in Jerusalem, services of an interesting character were conducted in the synagogue of the Bna'y Shalom congregation, in this city, when their minister, the Rev. D. A. J. Messing, preached the following sermon:

"For thus hath said the Lord, sing for Jacob with joy, and shout at the head of nations: publish ye, praise ye, and say, The Lord has helped thy people, the remnant of Israel."—[Jeremiah xxxi.]

With the hour that is fast flitting by, the old year, with its manifold events of joys and sorrows is receding from our presence, and sinking into the unfathomable abyss of oblivion, while in its stead, we are about to enter a new epoch, a new year.

This hour is fraught with a deep and earnest significance, inasmuch as it closes another period of our earthly career, and we begin a chapter in the book of life, yet shrouded in the obscurity of the future. And as the joys and sorrows of the past are at this moment vividly reflected upon the tablets of our memory, we seek with an anxious gaze to penetrate the cloud that overshadows the horizon of our destiny, there to learn what the events yet to come have in store for us. In this sacred hour, manifold and fluctuating sensations crowd promiscuously upon our disturbed imagination; joy and sorrow,—hope and despair, are struggling in the innermost recesses of our hearts; and from this chaos of emotions the question naturally arises within us: how shall we take our leave of the old year, and with what feelings shall we step over the threshold of the new one? My worthy hearers, the text we have just cited and which is doubtless known to most of you, appearing in the *Haphtorah* of the second day of the New Year, especially claims our attention at this moment, as it fully explains away any doubt, and solves the controversy that may agitate our minds.

The period Israel has chosen to commemorate this, one of its holiest festivals, is peculiarly adapted to its hallowed purpose. Even now, when the summer is about to divest itself of its beautifully variegated garb, when the naked meadows and the leafless trees that were are now bountifully laden with the fruit of our soil, when nature itself seems to remind us that all earthly things are but transient, it is then that the heart of man is more susceptible to the earnest thoughts and emotions which this holy day awakens in us. We have said, the hearts of man, not of the Israelite alone, for does not this change from the glorious rays of the Summer's sun to the dark and dreary clouds of Fall, concern all mankind? Therefore do we solemnize this day, not for ourselves alone, but for the entire creation.

Israel, my friends, does not enumerate its years like other nations, for some his...cal event which gave it birth, and which concerns itself alone; no, Israel is not guilty of any such arrogance or selfish motives. We might herald to the world that we were the first nation on this globe; that with us the epoch of man began, and that, therefore, the years should be numbered accordingly; but no, Israel computes time from an event that is common to all beings and things: the creation of the universe. With every return of their day, Israel proclaims aloud:

Hear ye people and all nations, especially those who recognize the religion of love; we cannot, and we will not count our years from events which concern us alone as Israelites, nor yet from the birthday or death of any mortal, were he even the founder of our religion; for we acknowledge God as the father of all mankind; all men are therefore equal before Him. We sincerely believe that all men, irrespective of creed, may deserve heavenly salvation; therefore we can only commemorate time from an event which encircles the whole world, the whole human race as one great family. We celebrate therefore in our New-Year's Day the birthday of the universe, the cradle feast of all mankind.

Yes, my friends, it is the feast of equality and brotherly love, and we invite all, be they Jew or otherwise, to join us and participate in our joy, and to celebrate with us the New Year, for it belongs to us all. We praise and pray to the same Father who has created us; among the snow-clad mountains of the North, in the sunny climate of the South, wherever ten Israelites can be assembled, you may hear them to-day, as they proclaim with trumpet sound:

"This day the world was called into existence; this day He caused *all the creatures of the universe* to stand in judgment, either as children, or as servants. If we are esteemed as children, have mercy upon us, as a father hath mercy upon his children; and if as servants, our eyes are attentively fixed on Thee, until Thou be gracious unto us, and bring forth our judgment clear as the light, Oh Thou, who art tremendous and holy."

And this, my friends, is the cause why sensations of joy should agitate us this day; for a feeling of sincere pleasure should take possession of our hearts when we realize that God is the father of us all; that all human beings belong to one family. The more we meditate upon the exalted significance which this day emanates from the exalted source, the more fervent must be the joy that glows in our hearts. But we should not enjoy this blessing by ourselves; we should communicate and share it with all nations, for it says in our text:

"For thus hath said the Lord, sing for Jacob with joy, and shout at the head of nations, and lift up your voices in praise."

But, my friends, how may we manifest our joy on this momentous occasion? Shall it be in the boisterous paroxysm of ethereal pleasure? Earnest thought? cord a little nook in our hearts for such earnest thought? The answer to this may be gleaned in the following:

Our Holy Scriptures relate that, before the creation, an impenetrable darkness prevailed over all, and the voice of God reverberated throughout the realms of infinite space, "Let there shall be light," and, behold, a boundless ray of pure light illumined the entire universe. Barely was this accomplished, a legend of Midrash adds, when the genius of the yet-to-be created man stepped before the Almighty, and thus he spoke: "Oh, Lord, how will the sun of earth, whom Thou art about to create, be able to endure this pure eternal light?" ... is but man. May not its ... destroy the noblest of thy creation?" And God replied: Behold! and lo! in a moment the rays of light were concentrated and formed around a common nucleus, and the sun, in all his glorious splendor, appeared before the astonished gaze of the genius. From the roseate tints of morn, he ascended majestically to the zenith of the heavenly vault, thence he wandered slowly downward in his course, and sank lower and lower, until he vanished in the twilight beneath the earth's horizon. A deep and awful silence reigns supreme, night's dusky mantle, softly and slowly falls, and it is hushed in peace. And the Lord exclaimed: "Rest ye, my children! after the weary turmoils of daily labor; after the brilliant light of the sun, the silent night shall bring ye repose and recreation, so that you may, on the morrow, welcome the sun's light with renewed strength and vigor." Since then, day and night,—light and darkness alternately perwade the etherial globe, alike unto the vicissitudes of life, mourning and rejoicing,—joy and sorrow. We deduce, then, from this, that we should not allow joy or sorrow to take possession of our hearts, but earnest and sober thoughts should also find room there.

There may be many who linger at this moment upon the threshold of the New Year, in whose souls the sounds of joy can find no echo; whose hearts are filled with woe; whose brows are darkened by clouds of anxiety and trouble; who, crushed by the burden of of age, bow down their heads and forms; who, when they glance once more upon the past, would in anguish exclaim: "The past has been for me but a dark night of tribulations, and when a ray of light would for a moment inspire me with new hope and fortitude, it was but feeble, and paled before the ominous darkness which followed; why shall I, then, give myself up to mirth and joy, when I remember that all my sorrows and misfortunes were heaped upon me by my fellow-men?" To these our text consolingly replies: "Praise ye, publish ye, and say, The Lord has helped thy people." Then take courage, with your hope and trust in God, you shall begin this new year, and you will find consolation and joy in this hope; and, as on the day of Creation, the dark night came only to invigorate and refresh us for the next morning's dawn, so will Heaven's eternal light dispel the dismal shades of night, and upon the darkness of anguish and despair, a bright and glorious day will dawn, and bring with it hope, happiness, and joy.

Again, there may be those in whose benighted hearts the sunshine of knowledge and true religion has never penetrated, who, through their ignorance, were unable to behold the pure light of virtue. Still others upon whom the goddess of fortune deemed fit to bestow her bountiful smiles, and who are so completely dazzled by the light of prosperity which surrounds them that in their arrogance and senseless conceit they forget their duty to God and their fellow men. Such individuals deserve our pity, but this day, with its holy and exalted purposes, places in the hands of all such a talisman with which they may be enabled to emancipate themselves from the filth and slime of their bigoted, irreligious, and material existence, and, by reflection and a studious attention to the purport of our new year, they will regain the path of rectitude, and soar aloft until they shall here reached the pure "Eternal Light of Truth and Spiritual Freedom." The men resolved, it requires but a firm and indomitable will; let our struggle and aim be to reach *you* light; let us lift up our voices with sincerity and pray: "Help, oh Lord! help thy people," and our night will turn to day our sorrows to joy.

These thoughts, then, teach us to share joys and sorrows with our fellow-man; they implant in our hearts the germ of benevolence, brotherly love, and justice; and bid us be grateful for the past and pray for the future.

"Ye, sing for Jacob with joy, with feelings of gratitude and praise, rejoice in the thought of the fraternization of mankind at the head of nations and in unison with all."

To the all-merciful and benign Father, we implore from the innermost of our hearts, voicheafe Thy holy blessing on all mankind, give aid to Thy people, so that it may be acknowledged among other nations, and especially we beseech Thee, shield and protect the remnant of Israel. Amen.

THE FIRE OF THURSDAY NIGHT.

To the Editor of The Chicago Tribune:

SIR: The correspondent signing himself "F. J.," in your Saturday's issue, makes some statements upon which I wish to correct. The first company at the fire on Thursday night was not the "Williams." The Babcock Engine Company was the first on the ground, and had its stream on the fire almost at the moment of its arrival. The fire in the cornice of house No. 88 Washington street was put out, and their stream direct on the old Andrews building. Meantime the "Williams," arrived, and, not being able to get water from the hydrant on the corner of Washington and Jefferson streets, pulled over to Randolph street. Fully ten minutes were thus lost by the valve of the hydrant being out of order. During this time the Babcock engine was pouring its stream steadily on the Andrews building, and the house adjoining on Washington street, apparently safe. When, finally, water was procured from Randolph street, the Babcock was ordered round to the rear of the row of houses, where it did valuable service. No sooner, however, were the streams on the fire than the hose burst in several places, and the house No. 82 Washington street half-burned in consequence.

I wish to see fair play, and, what with defective hydrants and rotten hose, the Fire Department deserve great credit. But great credit is also due the Babcock Engine Company; for the opportune arrival, in all probability, prevented the spread of the fire through the whole row of houses on Washington street. Nowhere, in any of the papers, have I seen its name mentioned, but praise has been given in great abundance to the "Williams," "Tilsworth," and others.

I mentioned these facts to a reporter for a promient daily, who had bored me for items, but was told that he would not mention this fact, as it would be discouraging to the Fire Department, and would also reflect on Matt Benner. That being the case, I told him I should report it myself, and trust you will give the above space in your paper. I am a tax-payer here, and admire the proficiency of Benner and his men; but, from my experience, aver that the credit of saving the row of buildings on Washington street, and being first on the ground, belongs to the Babcock Engine Company. G. W. C.

CHICAGO, Sept. 20, 1873.

SPORTING NEWS.

THE TURF.

A Fine Day's Racing at Grand Rapids—Fred Hooper Wins the Free-for-All Purse in Three Straight Heats—Protection Wins the Two-Mile-Heat Race—Horses Coming to Chicago.

Special Dispatch to The Chicago Tribune.

GRAND RAPIDS, Mich., Sept. 20.—The Michigan State Fair closed to-day with an attendance of about 7,000 people. In all respects it has been by far the most successful fair ever held in the State. The main features of interest to-day were two races, the first for a purse of $1,825 for free-for-all horses, and the second a running race, two miles and repeat, for a purse of $400. In the free-for-all race the entries were Fred Hooper, Molly Morris, Mambrino Gift, Cozette, and Gen. Sherman, All of these came on for the start. The betting was very spirited, and a large amount of money changed hands. The rates in the pools were nearly even before the race, Hooper and Molly Morris alternating as first and second choices, though Gift occasionally sold second, the two choices and the field being in equal amount respectively. It was what the sports call a first-class betting race. The three principal horses, Hooper, Molly, and Gift, were very evenly matched, all with records nearly the same, and it was difficult to name the winner in advance. The best posted of the betting men backed Hooper strongly, while second choice and field found plenty of takers, for the reason that Hooper has been entirely "off" for about two months, and they relied upon either Gift or Molly Morris to beat him sure, while, if Cozette should strike her best rate of speed, she would prove a troublesome customer for any of them. It was quite generally believed that Hooper and Molly were working together, and at the close of the second heat the owner of Gift entered a protest, swearing that, to the best of his belief, the two horses were owned or controlled by the same parties, and were trained in the same stable. The two Armstrongs, who are in no way related to each other, made out that neither had any interest in the other's horse, though they admitted the mare and gelding had trained in the same stable. They were therefore permitted to start in the third heat. Subsequently the protest was withdrawn, and the premiums were paid as won. The two owners undoubtedly told the truth as to proprietorship or interest, but it was very generally believed that the driver of Molly Morris made no effort to beat Hooper in the race. There was certainly good reason for believing that she could beat him. No complaint was made, however, until after the third heat, when it was too late for the judges to take any action. The driver of Mambrino Gift, a colored man, was taken from the sulky at the commencement of the third heat, by the request of numerous spectators, who thought the stallion was not being well driven, and Hald, of Grand Rapids, was substituted. The change did not improve matters materially. Gift could not trot fast enough to beat either Hooper or Molly.

In the first heat Hooper had much the best of the send-off, and kept his lead throughout, closely pressed by Molly to the third quarter, whom Hooper beat by two lengths in 2:32¼, Cozette third by half a length over Molly, and Sherman a sixty behind.

Gift made a strong bid for the leadership in the second heat, trailing a length back of Hooper for the first half mile, but then he broke and gave place to Molly. A rush was now made by Sherman, who came forward to Hooper's wheel, but then he left his feet and fell back. Down the home stretch, Moll made Hooper trot very fast, but she never got beyond his flank, and he beat her half a length in 2:32, Gift two lengths back, Sherman a poor fourth, and Cozette nearly distanced.

The third heat was won by Hooper in much the same way, Molly hugging him closely all the way around, and only half a length behind as he crossed the score in 2:32¾. Gift third, by two lengths, Cozette fourth, and Gen. Sherman last. Hooper could undoubtedly have trotted two or three seconds faster if he had been pushed to it, though the time is by no means slow, in view of the fact that it was made over a half-mile track not in very good shape for fast trotting.

Hooper is certainly getting back to himself very fast, and may be heard from yet to good advantage. He is quite probable that he will come to Chicago and trot in the Dexter Park races, and Molly Morris is likely to be there also. The owner of Mambrino Gift has about concluded to enter the stallion at the Dexter Park fall meeting, as he is anxious to give him a chance to distance the field, if he can do so. He has faith that Gift can trot close to 2:20, and thinks he could make more money by showing fast time at once, than by holding over for next year. Would that all horse-owners entertained the same notions.

The running race was an easy victory for Protection, who won in two straight heats, beating Victorine, and distancing Roscommon in the first heat. The following is a summary of the day's events:

VALLEY CITY DRIVING PARK, GRAND RAPIDS, Mich., Sept. 20, 1873.—Purse of $1,825, free for all horses; $1,000 to first, $500 to second, $225 to third, and $100 to fourth; mile heats, best 3 in 5, in harness.

W. R. Armstrong's b. g. Fred Hooper	1	1	1
R. Armstrong's ch. m. Molly Morris	4	2	2
Ira M. Nye's ch. g. Mambrino Gift	3	3	4
J. M. French's bl. m. Cozette	5	4	5
A. C. Fisk's g. g. Gen. Sherman	2	5	3

Time—2:32¼; 2:32; 2:33¾.

SAME DAY—Purse of $400, running race for all ages; $200 to first, $150 to second, and $50 to third; two miles and repeat.

A. L. Chappell's b. g. Protection, 5 years, by Morton, by Lexington, dam by Wagner	1	1	1
Foster & Van Slyck's b. f. Victorine, 3 years, by Uncle Vic, Dam Capitola, by Vandal	2	2	2
B. C. Halle's b. c. Roscommon, 4 years, by Revolver, dam by Daniel the Prophet	3	3	dis.

Time—3:50; 3:53¾.

THE RING.

The Forthcoming Mills Between Allen and McCoole and Hogan and Allen—Records of the Men.

Special Dispatch to The Chicago Tribune.

ST. LOUIS, Sept. 20.—Things are lively among the sporting fraternity here to-night. The excitement, however, principally effervesces in talk, for there is little betting as yet, and not likely to be much except on the bout and at the ring. The locality of the mill has not been made public, but the fight will doubtless take place on one of the islands down the river. The steamer Continental, one of the largest boats on the river, and able to accommodate 2,000 or 3,000 persons, has been chartered for the trip. She is advertised to leave East St. Louis at 9 o'clock on Tuesday morning. Allen was expected at his saloon on Washington avenue, this evening, and a thousand or more people gathered there to see him; but he failed to make his appearance. McCoole was also invisible. Ben Hogan, who has arranged to fight Allen in October, was about the saloon to-night, evidently greatly annoyed by the amount of attention he received. He is a well-dressed, pleasant-spoken man, and wears a ponderous diamond-cross pin on his neck-tie. He looks small, and the ordinary observer would not think him any match for Allen. He probably expects to make up in activity what he lacks in weight. Odds are offered on both Allen and McCoole by their friends; but, as those who want to bet seldom come together, there are few takers. The time is spent by sports principally in discussing the record of the two principals, and in calculating the chances. Those whose opinions are supposed to have value, say that the fight will be hotly contested, and will last about forty minutes. Although it cannot be said that there is any bad blood between Allen and McCoole, there is no love lost, and the mill will be fought in earnest. The men are both in splendid trim, all rumors to the contrary notwithstanding. Both are at exactly their fighting weight—Allen at 170, and McCoole at 200.

The following is Allen's record, briefly: He beat Rose, in the London District, in 1864, ten rounds, in twenty-nine minutes; Parkinson, in England, soon after, seven rounds, in twenty-three minutes—Parkinson failed to obey the referee, and Allen received the purse; beat Posh Price, in England, forty-one rounds, in two hours and five minutes; beat George Isles, in England, seventeen rounds, in sixty-two minutes; Joe Goss, a draw; beat Bill Davis, St. Louis, in January, 1869; same year, was knocked out of time in the second round by Charley Gallagher, gave bonds to keep the peace, at Cincinnati, in 1869; fought McCoole, at St. Louis, in 1869,—McCoole's friends cut the ropes, claiming a gouge; Charley Gallagher, at St. Louis, eleven rounds, in twenty-six minutes,—a draw; Mace, at New Orleans, 1870, failed to come to time, claiming his shoulder was put out of joint by a fall,—a job suspected.

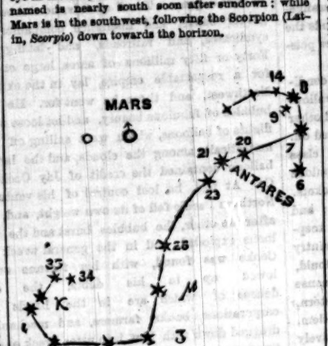
McCoole has whipped Dick Nary, at Louisville; Tom Jennings, at New Orleans; Billy Blake, alias "Dublin Tricks," his present trainer, at Louisville; was whipped by Coburn, May 8, 1868; whipped Bill Davis, at St. Louis, in 1866, thirty-four rounds, in thirty-five minutes; whipped Aaron Jones, near Cincinnati, thirty-four rounds, in twenty-six minutes; in 1867 had the fight with Allen, as mentioned.

MARS AND SCORPIO.

Comparing a Star With a Planet.

The Light which Etymology Throws on the History of a Universe.

There are now two planets visible with the naked eye in the early evening—Mars and Saturn. The last-named is nearly south soon after sundown; while Mars is in the southwest, following the Scorpion (Latin, *Scorpio*) down towards the horizon.



The constellation Scorpio is one of the best defined in the whole heavens. Even the Great Bear yields the palm to it in this respect, although that portion of the latter which is popularly called the "Dipper" is more widely known than any other group, except, perhaps, the Pleiades and the Belt of Orion. The relative positions of the principal stars in Scorpio are represented in the accompanying diagram, the top of which should be turned a little towards the right hand to correspond with the lay of the group, as seen to the west of south. The stars in the northern portion of the figure are so arranged as to give (with two smaller stars, which are usually considered to belong to Ophiucus) a close resemblance to the cutting edge of a meat-chopper. These stars form the head and forward claws of the creature which is painted on the globes. The most northerly, of the second magnitude (No. 8), is called Graffias. From these a long line runs through Antares (of the first magnitude), located in the heart of the Scorpion, down to within six degrees of our horizon, and turns upward, ending in a pair of stars, in the tail, the most prominent of which (No. 35) is called Lesath. The numerals placed near the stars in the diagram are those by which they were designated by Flamstead, the first Astronomer Royal of England. The most southerly of the group were not numbered by him, being too far south to be visible from Greenwich. Hence they are known only by the Greek letters that are placed near them. The dash attached to No. 9, Mu, and Zeta, indicates that those stars are double.

The planet Mars at this evening about nine degrees on Friday evening. Bills were audited and paid to eastward towards the star the position of which is shown in the upper left corner of the diagram, and known as Theta in Ophiucus. Mars is not yet such an interesting object for telescopic observation as he is sometime after midnight, when it will become invisible to us. Conversely, as Mars cools down towards the present condition of the moon, losing his atmosphere and oceans, he will become ashy lose his distinctive color, and reflect to us the sunlight only partially tinged from the yellow towards the red.

From this we may gain some faint idea of the immensity of the period of time, verging almost on the domain of infinity, that is required for the description of the whole cycle of change, from the nebulous phase to that of absolute frigidity, which is involved in the theory of Kant and Laplace. Here we have a period of at least twenty-five centuries in which no appreciable change has occurred; the movable index of the star's progress being apparently stationary on the vast scale of the visible spectrum during the whole of that time. How many thousands of centuries must be required for the index to traverse the whole extent of that scale, and the still vaster space between the stage of primary nebulous aggregation and the zero of heat, we can scarcely even guess! But we *can* understand from this glimpse that the cycle of this one change is practically infinite, inasmuch as we are unable to grasp it. And yet we may imagine that this is but one link in a grand chain of successive creations and disintegrations of matter, which all together constitute but an atom of duration, as compared with eternity.

We do not at present know the actual magnitude of Antares; but from the majority of the stars that have been weighed in the balances of the astronomer are less than our sun. It is fair, then, to infer that, though the mass of the central orb of our system is exceeded by that of Sirius, and a few others, yet it is fully equal to the average of the fixed stars. But we know that to the average of the star contains, the less rapidly will it the more matter a star contains, the less rapidly will it cool down, other things being equal; and if we suppose that Antares is an average star, then we must suppose that the cooling of at least as rapidly as the sun would, at the same stage of temperature. If this estimate of relative mass of the star could be verified, we should then have evidence to prove that our sun is equally slow in his progress towards ultimate extinction. As it is, we are justified in assumming that the process is not much more rapid in this case than in that, and may be slower in accomplishment.

Here, then, is strong, though not complete, proof in the etymology of the name, Antares, that since the epoch assigned by Scripture commentators for the advent of man on our planet, through a lapse of time in which nearly 200 generations of human beings have lived and passed away, the place of the sun in the grand gamut of light has not changed to an extent that is appreciable by us; and consequently that there has been no material diminution of his heat. The lapse of nearly sixty centuries has been unmarked by any change in the intensity of the solar light and heat sufficient to cause any disturbance of temperature on this earth's surface, or alter the conditions under which the human race lives and moves. And it is easy to see that such changes can only occur from the first when, after the lapse of many millions of years, it is evidenced by the phenomena known as sun spots. It is of course we do not here refer to the minute effects produced by cyclical variations of the solar energy, as it is apparent that the geological changes which have occurred within the historic period are due to some other cause than variation of solar energy; "they are of the earth, earthy."

This conservation of sun force becomes really marvelous, when we remember that every portion of the sun's surface, which is nearly twelve thousand times greater than the earth's surface, is continually radiating heat into space, that is at least 15,000 degrees colder than the sun. We know that the process of radiation is more rapid as the *difference* of temperature is greater, and seeing that on our earth the most solid bodies cool quickly, though but a few hundred degrees warmer than surrounding objects, it is almost impossible for us to conceive how the sun can retain his force so steadily, without perceptible diminution, through so many centuries. If is evident that combustion has nothing to do with it; the sun is not a burning body. We can calculate that if he had been at one time composed entirely of carbon and oxygen, or hydrogen and oxygen, in the proportions in which those elements combine in the process of combustion; then, at the rate necessary to give out light and heat at the same rate as at present, those elements must have completed their mission in about five thousand years, leaving nothing more to burn. Instead of being exhausted, the sun has really suffered no appreciable change in that time, and the spectroscope has thus far failed to indicate to us the presence of a single atom of oxygen in the Sun, without which element there is no burning on the earth's surface.

Nor do the facts square any more nearly with that other theory which has received such eminent scientific endorsement within a few years past, to the effect that the solar energy is maintained by the heat generated by the collision of planetoidal matter with its surface. It is true that the fall of a mass of matter to the Sun from an infinite distance would generate 9,300 times as much heat as would be produced by the combustion of a mass of coal equal to that of the falling body; but even with this enormous fact in favor of the theory, we find that the destruction of the earth in this way would only generate heat enough to meet the expenditure of ninety-five years, and we have no reason to think that so much matter as that has fallen into the sun since the Christian Era.

Fortunately we do not need to fall back on either of these, or on other theories still more absurd, that have been invented with the sole result of showing how ridiculous a man may become when he indulges in the scientific guessing. The steady condensation of the sun into smaller volume, referred to above, is sufficient to account for the phenomenon, and does not involve any absurdity. We can calculate that, at the present rate at which the sun gives out light and heat, at least 10,000 years would be occupied in the shrinking of his bulk to an extent that would be measurable at the distance of the earth.

We showed in a former article (TRIBUNE of Sept. 23, 1872) that Saturn probably obtained his title of Chronos, or Time, because, being the slowest moving planet of all those known to the ancients, he also performed the journey round the heavens in just as many years (29½) as the moon occupies days in making her circuit. But Mars gives us a very much more valuable lesson in chronology than his older brother. He bridges over for us the flight of centuries, where Saturn only measured the term of a generation. Mars Saturn only measured the term of a generation. Mars takes the place of partial exponent of the duration of a universe, as he was already the only planet in which we can absolutely discern the conditions necessary to forms of vital existence, such as are met with on the earth's surface.

The invention of the spectroscope, within the current century, has enabled us to understand the philosophy of the changes of color exhibited by a body which gradually loses its heat. Only within a few years past have we known the reason for the fact noted long before, that a cooling mass passes from a white heat through various stages, till it exhibits the (blood) dark red color just before becoming invisible, as Antares does to-day. But we find it stated in "The Book" (Biblos) that near the end of the world the sun shall turn to blood, and the stars cease to give forth their light. In this particular, the teachings of inspiration are in exact accord with the results of scientific induction, and we have here only one instance of the truth that the more we know of natural law the better can we understand the Bible. Science is not the hand-maid of religion, for she disdains to be a slave to any; but she is God's own interpreter, and tarnishes many a demonstration strong that the Bible appears to be at fault only when we do not understand it. E. COLBERT.

HYDE PARK.

Business Transacted by the Trustees Friday and Saturday Evenings.

The Hyde Park Trustees held an adjourned meeting on Friday evening. Bills were audited and paid to John McCaffrey, $1,773.30; S. G. Rhoades, $218.66; D. Healy, $258.33; Hyde Park Gas Company, $297.50; special police pay-roll, $180.50; sundry small bills, $120.93.

The following bills for the same advertising work show the difference in value of printer's ink at different places: Cleveland *Herald*, $15; Buffalo *Commercial Advertiser*, $15; Philadelphia *Inquirer*, $26.10; Pittsburgh *Dispatch*, $19.80; *Inter-Ocean*, $41.76; Chicago *Times*, $52.20; CHICAGO TRIBUNE, $52.20. Ordered paid out of Water-Works fund.

The Attorney was instructed to prepare an ordinance for opening Sixty-second street, from State to Indiana avenue, by condemnation of this lands necessary, according to detailed description.

It was resolved that parties erecting gas-posts and lamps must keep the same in repair, or they are not to be lighted.

The propositions of J. L. Cross to furnish globe gaslers burners, of J. Campbell & Co. for use of triangle lot at Oakwood and Cottage Grove avenues for wood and coal office, and of Geo. W. Binford to purchase the same lot, were all rejected.

Sanford's plat of subdivision in the N. E. corner of Sec. 22, 37, 14, was approved.

The following licenses were granted to Thomas W. Adams, John Maag, Edward Bluhm, William Ryan, E. D. Tobin, Peter Schlunk, Henry Larsen, William Culver, A. Edwards & Son, August Busse, and Nicholas Neeb. Adjourned.

ANOTHER MEETING.

The regular meeting of the Trustees was held on Saturday afternoon. All the members were present, and the following bills were ordered to be paid: Robinson & Van Alta, $12; Peter Muhlman, $14.80; N. Durthick, $26.75; N. G. Myers, $4; A. D. Waldron, $144; John I. Bennett, $22.50; Charles Creighton, $206.50; pay-rolls, $178; rebate of tax to Mary E. Peal, $4.30.

The remonstrance of Henry Kent and others against the straightening of Sixty-third street was reported on favorably by the Committee, and the report was also ordered filed until an investigation can disclose what action was taken with that street by the Town of Lake, before it was annexed to Hyde Park.

The prayer of Charles Phillips and others for a plank sidewalk on north side of Forty-seventh street, from Drexel to Hyde Park avenue, was granted, and the usual order is to be prepared.

The prayer of Chicago Transfer & Clearing-House Railway Company for right of way on Seventy-first street, and of the Belt Railway and Transfer Company for right of way on Seventy-ninth street, were both rejected, and it was declared to be the settled policy of the Board to grant no further permissions to railroads Hyde Park to grant no further permissions to railroads until the consent of property-owners is obtained. Streets are for public use, and to occupy them for railways is to give them away not only without compensation, but to the actual damage of the owners of adjacent property.

The protest of Nutt & Brookes against the storage of gunpowder on railroad cars was placed on file because the Committee have the subject under consideration, and have prepared an amendment to the ordinance on the subject.

The petition of George A. Springer and others to act in conjunction with the Chicago authorities, and widen Thirty-ninth street to 80 feet from Cottage Grove avenue to State street, was referred.

The Engineer presented plans and profiles of lateral sewers on Greenwood and Woodlawn avenues, from Fifty-first street sewer north to Forty-seventh street, which were referred to the Attorney to draft the ordinances.

The Superintendent and Engineer presented the final measurements and estimates on Hyde Park and Stony Island avenues, from Fifty-seventh to Eighty-seventh streets, both of which are now completed.

Lumber-yard subdivision, on the Calumet River, at the corner of Indiana avenue and One Hundred and Thirty-sixth street, in Sec. 34, 37, 14, was approved.

The plat of resubdivision of lots in Hambleton's Subdivision, and of Subdivision of Butler's two acres, in S. W. ¼ N. W. ¼ Sec. 15, 38, 14, was referred.

FIRES.

Two Hundred Thousand Dollars' Worth of Property Destroyed in Burlington, Ia.

Special Dispatch to The Chicago Tribune.

BURLINGTON, Ia., Sept. 20—1 p. m.—A fire broke out here this morning about 1 o'clock, right in the heart of the city, which swept over two squares and a half before it could be checked. The loss must reach near $200,000. One firm, Gilbert, Hedge & Co. lumber merchants, lose over $100,000, having nearly 5,000,000 feet of lumber destroyed. The *Gazette* of this evening has the following in regard to the fire and its losses: "Aid arrived from the cities of Monmouth, Galesburg, and Quincy. A party of fifty or sixty came from Monmouth with a steamer and hook and ladder company. A steamer and five men came from Quincy, and a smaller engine from Galesburg, but all the fire departments in the State could not have stopped the fire until the lumber yards were gone through. The territory burned over includes everything between Jefferson, Valley, Sixth and Eighth streets, excepting the east side of the alley next to Sixth street. The lumber piles are still burning, and will probably for days be a bed of coals, but the danger has passed, and we are safe till the next time. It is nearly impossible to arrive at the losses with any certainty yet, everything is in confusion, and losers are busy taking care of their goods that are saved. Gilbert, Hedge & Co. are the heaviest losers, in part of their yards was over a million feet of lumber, all of the best grades, their common and medium grades being at their yards. As near as we can get at the losses now they are about as follows: Gilbert, Hedge & Co., lumber yards and office, $130,000; brick block, $4,000; insurance about $44,000. I. Teadrick, buildings and tenant house, $3,600; no insurance. Cockrell & Co., grocery and confectionery, loss $4,500; insurance $2,000. W. D. McCash, brick building, $15,000 to $12,000; insurance $6,000. Gerlinger & Bomaster, blacksmiths, insurance $1,000, covering loss. J. Bowersock, feed and commission store, loss $2,500; insurance $900. Mr. Fisher, saloon and household goods, $600; no insurance. M. Higgins, confectioner, loss $1,500 on stock and machinery; insurance $700. Mr. Keser, grocery, insured for $550; loss covered. Andy Gans, saloon and dwelling, loss $6,000; insurance $2,000. William Hannika, butcher shop and household goods, mostly saved. John Stiles, household goods, mostly saved. D. Maemer, grocery, insurance, $800; loss covered. John McDonald, dwelling and household goods, loss $1,500; insurance, $700. Baurbaugh, saloon, for, most of the goods saved. Smith, saloon, $800; loss; insured. Charles Chick, grocery, loss $1,000; insurance $800. D. Judd, cigars and tobacco, loss $1,000; insurance, $600. P. P. Grocum, damage to building and by removal $500 to $600; C. Beppart, same loss, probably $500; Charles Reisloon, saloon, insurance, $800; R. Howard, building, $1,500 insurance; Kinsler, saloon, loss, $500; insurance, $200; Weil & Hirsch, hides, loss covered by $800 insurance. The losses are divided among the insurance companies as follows: Holder's Agency, Gilbert, Hedge & Co., $6,000; W. D. McCash, $3,000; John H. Beck, $4,000. D. Judd, $900, in the Ætna and Phœnix, of Hartford; Gilbert, Hedge & Co., $5,000; A. Gans, $2,000; C. Reppart, $100, in the National, of Hartford. Gilbert, Hedge & Co., $2,500; Joseph Kasner, loss by removal probably $500; N. F. Grupe, probably $250 for same, in the Springfield, Mass., Fire and Marine. Gilbert Hedge & Co., $3,000 in the North British Mercantile. Gilbert Hedge & Co., $5,000 in the Underwriters Agency, New York. Same firm, $1,000 in the Franklin, of Philadelphia. Same firm, $5,000 in the German-American, of New York. Same firm, $2,500 in Phelps & Lake's Agency, Home, New York. Charles Kershaw, saloon, $600, in the Hartford. R. Howard, building, $500. Scott & Co., $1,600 in Hoffman & Co.'s Agency, German. Freeport. Cockrell & Co., $1,500, in the National of Philadelphia. Bowersock, $300, in the Missouri National of Hannibal. Gilbert, Hedge & Co., $2,500; C. Shick, $800, in the Girard, of Philadelphia. Gilbert, Hedge & Co., $1,600, in the Traders. Gilbert, Hedge & Co., $1,500 in the Globe, of Chicago. Kensler, saloon, $200, in the Alemania, of Cleveland, M. Higgins, $700; Weil & Hirsha, $800; S. E. Taylor's Agency also had some policies, but we were unable to find the agent and cannot give the figures. During the fire the fire-brands were carried by the breeze far out on the west and south hills as far as Leobrick's Addition.

Snakes Swallowing Their Grandchildren.

To the Editor of the New York Tribune.

A correspondent in your paper of the 11th inst. proves that snakes "swallow their young." Allow me to add my testimony to the fact, and state that, in my opinion, a snake not only swallows its own young, but sometimes its young of two generations. I assisted in killing a snake some years ago, and, when its body was cut with a stone, several small snakes issued forth, alive and active. This surprised me a little, but I was still more astonished when, after killing all the smaller snakes, we found in each of them a number of still smaller ones, also alive and active, which issued forth and were killed in order.

This appears to be pretty good proof of the proposition that snakes not only swallow their own children, but their grandchildren also, when exigency requires. For, if they weren't swallowed, how did they get there? And, if the smallest snakes were not the offspring of the middle-sized snakes, then they must have been a second brood of the old snake, and were swallowed by their elder brothers and sisters for the general protection of the family. This happened in Erie, Pa.

—There is a speck of war between the cattle men and sheep men of Southern Colorado, growing out of a desire on the part of the cattle men to control the entire range. In El Paso County 18,000 cattle and 55,000 sheep are herded together without any trouble arising, but in Huerfano County some lawless cattle men have taken up the idea that cattle will not herd well with sheep, and they have undertaken to drive the sheep men off the range. Corrals have been broken into and sheep slaughtered; corn fields trodden down; herds scattered upon the plains; and, in fact, everything possible has been done to render sheep raising impossible in that section of territory.

FLORIDA WATER.

IMPERISHABLE FRAGRANCE!

MURRAY & LANMAN'S

CELEBRATED

FLORIDA WATER.

The richest, most lasting, yet most delicate of all Perfumes, for use on the

HANDKERCHIEF,
At the TOILET,
And in the BATH.

As there are imitations and counterfeits, always ask for the Florida Water which has on the bottle, on the label, and on the pamphlet, the names of MURRAY & LANMAN, without which none is genuine.

For sale by all Perfumers, Druggists, and Dealers in Fancy Goods.

EDUCATIONAL.

Harvard University,

1873-74.

Members of one department have a right to attend lectures and recitations in any other department of the University without paying additional fees; for example, Law students may attend any exercises they please in Harvard College, Medical students the exercises of the Scientific School, etc.

The degrees of Master of Arts, Doctor of Philosophy, and Doctor of Science are open to Bachelors of other institutions.

The year begins in all departments on Thursday, Sept. 25, 1873. Examinations for admission to HARVARD COLLEGE, the LAWRENCE SCIENTIFIC SCHOOL, the MINING SCHOOL, and the BUSSEY INSTITUTION will begin on Thursday, Sept. 25, at 8 a. m. The examination for advanced standing in the MEDICAL SCHOOL takes place Sept. 22; for advanced standing in the LAW SCHOOL, Sept. 25.

The University Catalogue (including examination papers of 1871-73) may be obtained from CHARLES W. SEVER, Bookseller, C

TERMS OF THE TRIBUNE.

TERMS OF SUBSCRIPTION (PAYABLE IN ADVANCE).

Daily, by mail.....$12.00 | Sunday.....$2.50
Tri-Weekly.....6.00 | Weekly.....2.00

Parts of a year at the same rate.

To prevent delay and mistakes, be sure and give Post Office address in full, including State and County.

Remittances may be made either by draft, express, Post Office order, or in registered letters, at our risk.

TERMS TO CITY SUBSCRIBERS.

Daily, delivered, Sunday excepted, 25 cents per week.
Daily, delivered, Sunday included, 30 cents per week.

Address THE TRIBUNE COMPANY,
Corner Madison and Dearborn-sts., Chicago, Ill.

BUSINESS NOTICES.

USE LYON'S INSECT POWDER AND YOUR LARDer, kitchen, wardrobe, and beds will be free from cockroaches, bugs, and ants.

SURE TO REGULATE THE BOWELS — MRS. Winslow's Soothing Syrup is the only thing that mothers can rely upon for their children.

HAVANA LOTTERY—WE SOLD THE $500,000 IN the extraordinary drawing, April 8. Circulars sent. Information given. J. B. MARTINEZ & CO., 10 Wall-st., P. O. Box 4,686, New York

The Chicago Tribune.

Monday Morning, September 22, 1873.

The Milwaukee & St. Paul Railroad have been enjoined by the United States Circuit Court at LaCrosse from building their bridge at the site they had chosen near that city.

Collector Harper's defalcation is now officially stated by the Revenue Department to be $104,509.02. L. E. Parsons, an ex-Deputy Collector of this district, has been arrested for a trifling embezzlement of $4,000.

The New York savings banks have taken action similar to that adopted by the banks of this city, and have resolved to enforce the rule requiring depositors to give notice before withdrawing their money.

Nearly thirty thousand dollars, in exact figures $29,238, were taken in at the Peoria Fair. This is $4,000 more than ever the receipts of any previous State Fair. The profits of the Fair, after paying the expenses, which amount to about $22,000, will be $7,238.

The Hon. Wilder Foster, of Michigan, died at his home, in Grand Rapids, on Saturday. He was first elected to Congress to fill the vacancy in the House of Representatives caused by the promotion of Thomas W. Ferry to the United States Senate, and was re-elected at the last general election.

The yellow fever has reached its height at Shreveport. On Saturday there were twenty-six interments, and the day before thirty-seven. Fewer cases prove fatal than at first, as there is better and more intelligent nursing. The negroes suffer little from the disease, which has not caused a mortality among them of more than two a day.

Macoupin County, Ill., seems determined to avoid any share in the financial panic by repudiating her Court-House bonds. The question of the day in the "State of Macoupin" is whether the County Clerk shall extend the tax for interest on the bonds, in accordance with the decision of the United States District Court, so as to bring it into the general tax-levy, and make it a lien on real estate. The Carlinville *Democrat* opines that he will not do so without an order from the Board of Supervisors, who have been served with a mandamus from the Court to levy the tax. The Carlinville *Enquirer* urges the Board to disobey the mandamus, and calls on the citizens to sustain them in so doing "with purse and person."

Reports are published in our columns this morning which show the condition of the crops and the effects of the recent frost throughout this and the neighboring States. The substance of their statements is, that much of the corn had been harvested before the frost came; the rest was badly damaged. In Southern Illinois, the corn was considerably injured in the lowlands, where it had not been cut before the frost. In Upper Illinois, the frost did much harm, and not more than half a crop is expected. In Iowa, reports are conflicting, but the weight of the evidence is that the corn has been generally injured. In addition to the ravages of the frost, the influence of a wet and late spring, and the summer drought have combined to lessen the yield.

The defalcation of the man Carleton, who was Cashier of the Union Trust Company, which closed its doors on Saturday, will hardly surprise any one who has attentively watched the course of financial events. The stirring up of the pot in Wall street is bringing all the corruption to the surface, and before it subsides we may expect to find much more of the same scum floating around—defalcations not only in trust companies and private banks, but also, in public funds, and even in religious and charitable associations. The frauds upon the Brooklyn City Treasury, the funds of which were loaned out by wholesale to moonshine railroad and other corporations, was but a premonitory symptom of what was coming. The only consolation in the premises is that it is better to have the corruption out on the surface; and, when all the pustules are out, the general health will be improved.

When Mr. Farnsworth distributed his back-pay among the various counties of his District, we informed him that he had made a mistake. If the money did not belong to Mr. Farnsworth, it belonged to the United States Government, and Mr. Farnsworth had no authority to dispose of it. A large proportion of Mr. Farnsworth's former constituency have taken the same view of the matter, and three of the counties in his District (Lake, DeKalb, and Boone) have, by vote of their Supervisors, returned the sums allotted to them in the *pro rata* distribution. McHenry and Winnebago Counties have accepted their share, and Kane County is yet to be heard from. Mr. Farnsworth is entitled to the credit of having voted against the salary-grab, and of having honestly worked against it. His error lay in his disposition of the money after the bill passed, in which he was misled, very likely, by the example of Mr. Hoar, of Massachusetts, who gave his back-pay to a district school.

Yesterday, at a meeting of the managers of the several savings banks of this city, it was agreed unanimously that the law requiring a notice for the withdrawal of deposits should be put in force. Such a rule is prescribed by the charters of these institutions, as much for the protection of depositors as for that of the banks. The money placed in the banks is invested in interest-bearing securities; it is thus that the banks are enabled to pay interest on the deposits. Ordinarily the bank can pay any current demand out of its current receipts, but the fact that the money is invested in interest-paying securities is the best assurance that depositors can have that it is safe. Just at this moment it is impossible to convert even Government bonds into currency. Those who have currency hold on to it and will buy nothing with with it. This lock up of the currency cannot last long; a few weeks, perhaps a few days, will see the ordinary course of business restored. The enforcement of the rule by these institutions is in the interest of the depositors. Any sacrifice of the securities by a forced sale would be a loss of the very money belonging to the depositors. A few days of patience will see this trouble settled to the practical benefit of the country.

The Chicago produce markets were moderately active on Saturday, and grain was weak, owing to the blockade in shipment caused by the New York failures. Mess pork was quiet and steady at $15.95@16.00 cash, and $15.50@16.62½ seller October. Lard was active and a shade firmer, at $8.00@8.12½ per 100 lbs for winter, and $8.00 for summer rendered. Meats were quiet and easier at 7⅝@7¾c for shoulders, 8½@8¾c for short ribs, 8½c for short clear, and 9@11c for sweet pickled hams. Highwines were inactive, and ¼@1c lower at 92@92½c. Lake freights were quiet and easier, at 12c for corn to Buffalo, and 22c for wheat to Kingston. Flour was dull and unchanged. Wheat was active, and 2@2½c lower, closing at $1.08¾ seller the month, and $1.08¾ seller October. Corn was moderately active, and 1@1½c lower, closing at 40c cash, and 41⅝c seller October. Oats were quiet, and ¼c lower, but closed firm at 29¼c cash, and 30¼c seller October. Rye was dull and 1¼@2c lower, closing at 65½c. Barley was active and 5c lower, closing at $1.28 for No. 2, and $1.03@1.04 for No. 3. Hogs opened active and steady, but toward the close the market weakened 5@10c, late sales being made at $4.80@4.90. Cattle continue dull and weak. Sheep were steady and unchanged.

President Grant, Secretary Richardson, and Gen. Babcock were in consultation in New York yesterday with the leading bankers and business men of that city to devise some means of relieving the financial condition. The propositions of the New Yorkers, which were submitted in writing to the President, all urged very strongly the issuing of the so-called greenback reserve to the amount of forty millions of dollars. Reverdy Johnson reinforced their appeals by a written opinion, in which he said that, although the action proposed was unconstitutional, it was demanded by public policy, and if he were President he would not hesitate to take the step. Secretary Richardson's opposition to this movement was very strong, and the President stoutly supported him. The Secretary said, in very vigorous slang, that he would never consent to it, as this was none of his funeral. The result of the conference was an order from the President that the Assistant Treasurer at New York buy bonds on Monday to any amount offered. How much relief this will afford does not appear. Government bonds were a drug in the market on Saturday; the National Trust Company, which had nearly a million of them in its possession, being unable to raise a dollar therewith to save itself from suspension.

Some six or more years ago, there was great competition among counties and towns of Illinois for the location of certain State institutions, and liberal offers were made by the competitors. In the distribution, Champaign County outbid all others, and was awarded the Industrial University. In like manner, Livingston County obtained the State Reform School, located at Pontiac. Livingston County offered $40,000 county bonds; Champaign County, in addition to other gifts, offered county bonds for a large amount. Two years ago, the Supervisors of Livingston County passed an order forbidding the County Treasurer paying any more interest on the bonds. The case was taken to the State Supreme Court, and that body declared that the establishment of a State Reform School at Pontiac was not such a corporate purpose as authorized the county to issue its bonds to procure its location. The Court held that such an institution was a necessary evil, and not a benefit, and therefore was not properly a "corporate purpose" for which the county could lawfully subscribe. The Supervisors of Champaign County, at their recent session, decided to pay no more interest on the college bonds. It seems that they had sought the legal opinion of Judge Terry, who advised them that the county had no legal authority to issue the bonds for that purpose. The decision of the Supreme Court in the Livingston County case is relied upon as denying such an authority. In that case the Court said that a tax for a corporate purpose means "a tax to be expended in a manner which should promote the general prosperity and welfare of the community which levies it." They did not think a reform school was calculated to promote the general prosperity of the community in which it was located. In the non-judicial opinion upon which the Supervisors of Champaign County have acted, the ground is taken that the University is a State institution, designed for the good of the whole State, and should be supported by the whole State; that when the tax to pay the bonds is levied upon a single county, such tax is not uniform and equal, and hence it is unconstitutional and void. The bonds in this case are held, we believe, by the State, and not by individuals. The case will, of course, go through the courts. The Champaign *Union* strongly reprobates the action of the Supervisors, and insists upon paying the bonds in good faith.

THE PANIC AND THE WEST.

The general tone of the dispatches indicates that the financial flurry in New York and Philadelphia is past, or nearly so—that with the uprising of this morning's sun after a day of rest and worship, or Sabbath-breaking, as the case may be, there will come a better feeling, and a more generous confidence among the holders of money. We trust this may prove to be the fact, but we cannot forget that there is a vast amount of unliquidated railroad indebtedness underneath the debris of Friday and Saturday, which is still to be accounted for, and which cannot be put out of sight in a hurry. Without hazarding any predictions on this score, let us see how it stands with the West.

There are just two elements in the panic, neither of which, as we judge, can essentially affect the commercial or productive interests of the Northwest, except so far as it may cause a temporary loss of confidence and credit. One is the bursting of a stock bubble, which is merely a periodical result of wild and reckless speculation. The other is the "playing out" of a scheme of improvident investment of capital in railroad enterprises not needed by the country for many years to come—being equivalent, in fact, to a time loan without interest.

These two elements are sympathetic, and, in a common catastrophe, accelerate the downfall of each other. Still, there is no necessary connection between them. Jay Cooke might have failed without producing the collapse in stocks that has occurred, and the collapse might have occurred, as it has occurred before, without jeopardizing any investment of capital, whether provident or improvident in itself. In point of fact, the decline in stocks commenced the day before Jay Cooke's failure, and the unsoundness of the firm of Jay Cooke & Co. has been more than suspected for many months by the more careful and intelligent bankers of the country. It was a mere coincidence in the first place that both bubbles were pricked at the same time, and the contemporaneous bursting has occasioned greater alarm among the legitimate business men of the country than is warranted by the facts. There is nothing in the present situation which should impair the healthful condition of the Northwest, or affect, except in the most remote and circuitous way, the financial status of Chicago and other Western cities. We did not own the stocks that collapsed in New York, and it was not our money, to any considerable extent, that was invested in moonshine railroads.

In the category of improvident investments, Jay Cooke heads the list. He was seized with the mania of railroad-building. He undertook an enterprise that no railroad man of experience and standing would put his own money into. As far as he could he negotiated bonds, many of them in all probability at a fearful sacrifice. When this resource failed, he invested his money, and that of his firm, and that of his depositors, in a Munchausen exploration of a wilderness. He sank in this way between two and three millions, and perhaps more, of the money which should have been employed in a regular banking business. What could have been expected but failure? His folly was not the only folly of the kind, but it was the most egregious, and was naturally the first to reap the harvest it had sown. The next firm of any prominence that failed was Fisk & Hatch, and their failure was occasioned by the very same cause. They had been carrying the Chesapeake & Ohio Railroad, and were involved in other ballooning operations. Then the Union Trust Company failed, and it was immediately discovered that they had furnished money for all kinds of senseless speculations, and were borne down by a defaulting Cashier, who is reported as having appropriated between $500,000 and $600,000 for his individual adventures and those of his friends. Of the rest of the suspended firms in New York, there is not one important house which has not been toppled over by the collapse in stocks. On the one hand, there is a repetition of the Black Friday of four years ago, which did no material damage to the legitimate commercial interests of the country at large. On the other hand there is a natural culmination of the Credit Mobilier system of building railroads where they are not wanted, and where they cannot pay, for the purpose of enjoying the construction profits and getting huge land grants. So treacherous and chimerical a system was sure to lead to the ruin of somebody, and the sooner all the other kite-flyers go to pieces the better it will be for the country at large. The burden of the unproductive capital in railroads to the moon must fall upon those who have made these lunar investments. We do not believe that any considerable number of legitimate bankers, business men, producers, or manufacturers will be hurt by the collapse.

If there is no good reason why the New York panic should depress the present prosperous condition of the Northwest, there is absolutely none why Chicago should become infected with it. It has occurred at a season of the year when Chicago bankers have their money at home, carefully concentrated for the purpose of moving the crops. They have no important balances in the New York banks. The money which they have invested is placed in good securities or employed in the legitimate purpose of moving the grain. This movement has been more prompt and regular this year than for the two previous years. The crops are plentiful, the demand is large, and the prices are good. There is no risk in the investments required by the transfer, and the return is speedier than usual. The crops are going forward, and the money is coming back as rapidly as the facilities for transportation admit. Our store-houses are full. Our bankers are all, or nearly all, doing a legitimate business. None of them carry stocks for customers. Stock speculations are not a feature of our trade, as they are in New York. Those who engage in these speculations are few in number, and these do so through New York brokers or their agents here, none of whom are large bankers. Nor have our bankers and business men, as a rule, any of their moneys locked up in unproductive railroads. The railroads now building which never ought to have been undertaken are largely located in the West, it is true, but it is Eastern and foreign capital that is invested in them. They may come to a stop, as the Northern Pacific probably will, but the West will be no worse off on that account. It would be no better off if they were carried on to completion. Chicago capital has too many resources in sure and substantial investments to seek uncertain and visionary schemes. It is employed in genuine traffic in real commodities, and has no connection whatever with the bursting of stock-bubbles, or with the fortunes of unfinished and worthless railroads.

It is said, that people are sometimes frightened to death in a cholera season. If anybody in Chicago succumbs to the influence of the present New York panic it will be from an analogous cause. Any infection from the crazy condition of Wall street, which for some years past has been little else than a lunatic asylum, would be merely evidence of an unsound mental condition. If our business men proceed in the usual way, buying and selling legitimately, depositing and drawing according to the exigencies of their trade, they will be no more affected by the New York collapse of financial adventurers than by any other event which does not necessarily concern them.

The Chamber of Commerce in Berlin has submitted a proposition to the Government with reference to a new banking law, which is evidently intended to get rid of the issue of paper money by the several States, by gradually withdrawing it from circulation. The Chamber of Commerce proposes that, in future, the issue of bank notes shall be confined to one central bank for the whole of the German Empire, and suggests the present organization of the Bank of Prussia for this purpose, and that it shall be known as the Imperial Bank of Germany. The concessions already existing may continue in force, but they are not to be renewed, and no new ones are to be granted. Another feature of the proposed new law is that after the complete introduction of the gold standard, no notes less than 100 marks (33⅓ thalers), or about $25, are to be issued, and that all the present notes are to be withdrawn from circulation. As the Berlin Chamber of Commerce is regulated by the Government, the proposition is probably inspired by the Government, and is only another instance of the centralization and absolutism which are growing in the German Empire.

A DOSE OF PHYSIC.

The financial disturbance just at this time prevailing in the country is like that derangement of the human system which attends the natural movement to throw off diseased or poisonous matter in the blood or stomach.

The country is really in a prosperous condition, but a colic has been produced by swallowing a Northern Pacific Railroad and several other cucumbers, which must somehow be worked off. Wall street has become peopled with a class of men as desperate as pirates, as unscrupulous as burglars, and as dishonest as pickpockets. Each gang of these had their own bubble; and the energies of these men were devoted to keeping their particular bubbles afloat. The country is familiar with the transactions of Fisk, Gould, Vanderbilt, Drew, Cooke, and the immense number of others: Pacific Mail, Northwestern, Western Union, Wabash, Rock Island, Harlem, and all the other stocks were taken successively and often in rivalry to be inflated or depressed, but always to rob the public of whatever money might be ventured by the inexperienced in the undertakings. The money to conduct all these schemes, the cash to carry on these corners and float these countless bubbles, was advanced by a class of banks and moneyed institutions largely controlled by these brokers. So extensive had this disreputable business become that there was a well-defined line of distinction between the banks of New York who do a commercial business, and those whose dealings are with the gamblers and bubble-floaters of Wall street.

The naturally healthy condition of the finances of the country was poisoned by these irregular practices—these sudden inflations and depressions. This attempt to carry on a system of frauds, cheats, and speculations was of necessity to end in a convulsion. It has been known that it was to come at some time, and the only uncertainty was whether it would be delayed until the substantial interests of the country should have become so mixed up with the speculative jobs that the crash would injure the material prosperity of the country, or not. Happily this has not been the case. As an overdose of poison causes the human system to reject it, when a smaller dose would kill. So the Northern Pacific profligacy proved too great. The country rejected it, vomited it up, spat it out. The failure of the one scheme,—the breaking of the giant bubble,—was followed by the bursting of the smaller ones. There was an instantaneous shrinking in the values of all the speculative securities. The few banks and money institutions that loaned their funds on such securities to the wild men of Wall street—to the pirates and cut-throats of the Stock-Board and Gold-Room—shared the fate of their clients. In the list of killed and wounded, there is not a man who was not engaged in speculation, and whose ruin is not due to that cause. There may be some who were bankers as well as speculators, but the fact that they were speculators is evidence enough that their banking was illegitimate. Apart from the loss to mere individuals, this crash seems to us to have been providential. It is like lightning upon an unhealthy atmosphere, or, to express it more appropriately, it has operated like a dose of salts upon a disordered stomach. The result will be an immense relief. The foul and fraudulent mass has been carried off, and the country will feel all the better for the operation. A calm survey will fail to disclose anything that the country will have cause to regret. No one has yet fallen who was not at war with legitimate business and sound credit, and whose profit did not arise from the derangement of the market. No one has perished who was not a speculator or a kite-flyer. Gold and greenbacks remain just as they were. The currency has suffered no loss of value. Nothing has been crushed but the bubbles; the fancy values have gone out with the wind, and watered stocks have evaporated. Take the case as it now stands, the "panic" will prove a blessing to the nation—the arresting the wasteful use of capital in merely speculative enterprises, and turning it into the legitimate channels of trade and industry.

ONE LESSON OF THE CRISIS.

A calm and dispassionate study of the failure of the house of Jay Cooke & Co. reveals some very curious lessons, the most interesting of which, perhaps, relates to the folly of the man who cannot let well enough alone, but, having actually accumulated millions, must deliberately prepare devices to ruin himself, and as many others as possible. Before the war, Jay Cooke was the publisher of a provincial newspaper in Ohio, and it is to be presumed he led a happy life and enjoyed a free pass upon the railroads, together with the largest pumpkins grown in his neighborhood, and the privilege of all the circuses, and was the oracle of all the country round. When the war broke out, Secretary Chase located him in the place where, apparently, it would do him the most good. He became the agent for the sale of the Government securities, and the tithes from the ponderous grist which went through his mill yielded him a handsome profit, a fact which has induced numerous sympathizing friends to descant admiringly and pathetically upon the labors of this financial Atlas, carrying the Government upon his shoulders. The golden stream began to run into his coffers, and it increased in volume until Lee surrendered, and for a long time after. The war, which bankrupted some and killed many, turned everything he touched into gold, and left him a legacy of syndicates to continue the operation. He became a man of mark and consequence. He accumulated seven, eight, or perhaps ten, millions. Surely, now, the man should be content with the results of his first jump from the sanctum in Ohio. Two paths were now open before him. He might retire from active pursuits and pass the remainder of his days in elegant leisure, surrounded by everything that ease and taste could suggest or heart desire. He could hardly spend the income of his fortune if he tried, and with the surplus, remembering his former estate, he might have made numerous country editors happy. By gracious charity and discreet liberality, in which he has not been deficient, he might have made his name blessed among men, and his gray hairs would have found him as flourishing as a green bay tree. But, if this were not consonant with his tastes, with the advantages of his immense fortune, and reputation, and acquaintance, he might have embarked in legitimate business, and while he was thus adding to his fortune, he might have been the founder of a house of American Rothschilds, and still would have had the opportunity to become a private and public benefactor, dispensing blessing instead of ruin in his path. He chose to take neither of these paths, which lay broad and straight before him. He had made one fortune at a single jump, not piling it up cent per cent like the Rothschilds, and must now have another. Having ten millions, he must have twenty, fifty, a hundred millions, and to do this, he must jump again, not climb by sure degrees. To effect this, he clubbed together banks, and insurance companies, and syndicates, and railroads, and land-grants. Forty or fifty millions of acres, large enough for a respectable empire, lay in the extreme Northwest, and these he went for. He blew bubbles of fabulous beauty, and let loose whole flights of balloons, which went sailing off very majestically among the clouds, and the largest balloon contained the credit of Jay Cooke & Co. At last, he lost control of his ventures. Northern Pacific fell of its own weight, and, one after the other, the bubbles burst and the balloons exploded, and in the general wreck Jay Cooke was found, with his fortune swallowed up in his debts, the evidences of which are in the hands of corporations, banks, farmers, and mechanics, dragged down with him into utter wreck or distracting embarrassment. The wreck ought to be a lesson to other high-flyers to let well enough alone; not to jump when it is safer to walk; not to take physic when they are well.

The public will be anxious to have the officers of the Franklin Bank explain what became of all their money so suddenly last Saturday. It is reported that they have $300,000 deposits, $100,000 of which are in the Savings Department. Yet it appears that the comparatively insignificant sum of $9,000, which appeared as a debit balance against them in the Clearing-House, was sufficient provocation for their suspension. We haven't heard that the Franklin Bank had any balances in suspended New York banks which could have occasioned a necessity for closing its doors. We should say that a banking house that has a deposit account of $300,000, and suspends upon a demand of $9,000, owes an immediate and intelligible explanation to its depositors and the public, and more particularly in the present condition of things than in ordinary times. It should be understood from the outset that institutions which close their doors under such circumstances must account for their action without much delay.

As pilgrimages have become the rage in Europe, and may spread to this country, it may be well to keep posted on all the peculiarities of the fashions. The French modistes, to accommodate the English pilgrims, who find it very difficult to pray in their traveling costumes, have invented *la robe a la prie-Dieu*, which is said to fill the bill exactly, and has been generally adopted by the English pilgrims of the female sex. The skirt is of a severe neutral tint, the mantle cut *a la Carmelite*, and the bonnet shaped *a la beguin*, whatever these *a las* may be. The back breadths are frilled up to the waist, and may be garnished to suit the religious tastes of the wearers. The abruptly-rounded bustle is suppressed entirely, because it doesn't look well. The Carmelite mantle is loosely cut, with sleeves so arranged that the hands may be crossed like those of the Sisters of Charity in pictures. The front breadths of the skirt are embroidered with flat ornaments, in the Gothic style, borrowed from the binding of the missal. The bonnet is in black straw, with quilled tulle between the edge and the face. The roses on the left side are toned down with black Chantilly, and the veil, which is short in front, is very long and full behind. One of the modistes says in her advertisement: "What wife would not become religious, and give up mundane frivolity, if she knew her husband would allow her the means to buy the *prie-Dieu* costume?" It is a conundrum we would not like to answer, but if the fashion is a becoming one, it is cheerful to reflect that the weaker sex will adopt it very unanimously, and, as it is only available for a single purpose, we may expect a very material increase of devotion after its adoption.

The reports of the West Side fire of last Wednesday were grossly exaggerated, and many of the journals throughout the country come back with flaring head-lines of "Chicago Fire No. 2," and startling accounts of "one mile of buildings destroyed." These exaggerations will have been corrected before this without doubt, and we refer to the mistake simply to indicate the universal interest which is felt in Chicago's welfare, and to acknowledge the kind expressions of concern and sympathy with which the newspapers are laden.

NOTES AND OPINION.

The canvass in Illinois, this year, for the election of county officers Nov. 4, has been made to assume something like national importance by the rise of the Farmers' Movement and its growing purpose to dispossess old parties. Although it is yet six weeks to the election, the record stands thus, by counties:

	Farmers.	*Republican.*	*Democrat.*
Nominated	32	27	18
Conventions called	35	20	5

—In Sangamon County, each of the old political rings at Springfield has called a party convention, and each bids for the Anti-Monopoly vote. Indeed, the rival organs say:

There is perfect accord between the farmers and Democrats of Sangamon. Many leading farmers in the county were consulted, and expressed a determination not make a distinct fight this fall for the county offices. They are in perfect accord, upon principles, with the Democratic party, and have no desire to present a separate ticket. This being the case, the Democratic County Committee has called a convention for the purpose of presenting to the voters of the county a county ticket.—*State Register.*

The Republicans have been guilty of no such duplicity—no such false pretenses. They have from the beginning taken a deep and abiding interest in the success of the farmers' cause. They have labored with them and labored for them, against railroad extortions and railroad discriminations. They have made the contest their own. They make no promises, but they confidently point to the good work which the grand old party has already accomplished for the people as an earnest and a pledge of what it intends to do.—*State Journal.*

—Sensible farmers recognize the Republican party as the true friend of their movement from its beginning, and it is a party which has the power to carry out its sympathies. They are willing to trust it, because it has never deceived them, nor has it any interest in so doing.—*Rock Island (Ill.) Union.*

—Now, since the leaders of the Democracy have seen proper to muster out the rank and file of the Democratic party, we expect that many will fall in and act with the Republicans, and to all who have the good of the entire country truly at heart we would say, "Come on; let us march forward to perfection!" The Republican party has always stood as the champion of the poor and laboring classes.—*Bushnell (Ill.) Record.*

—Republican sheets throughout the whole country are anxiously asking of the farmers what better they want than the good things promised by the Republican Conventions in their platforms. Possibly, nothing. But then we do want the things we ask, and not merely resolutions promising those things.—*Lacon (Ill.) Farmers' Advocate.*

—A political State Convention was never known to omit a resolution embracing the seductive doctrines of retrenchment and reform. Do such planks in a political platform act as a preventive of theft and bribery? No one questions but what the masses of the Republican party are honest men—but the leaders control. The bulk of the old Democratic party were honest men, but the leaders were dishonest, and gauged everything by the cohesive power of public plunder. The fact is, an irrepressible conflict is near at hand,—a conflict where capital will be arrayed against labor. Let it come.—*Oyle County (Ill.) Grange.*

—The only way to bring a corrupt party to repentance is to condemn it at the ballot-box. The Republican party needs repentance. Its Credit Mobilierites, salary-grabbers, defaulters, have made its name infamous throughout the civilized world, and they must be cast out.—*Mason County (Ill.) Independent.*

—There is no sense in condemning men in high places for crimes, corruption, and abuses of the public trust, and electing to small offices the men in sympathy with the perpetrators of such wrongs on the people!—*Macomb (Ill.) Eagle.*

—The Republican party does not consider itself responsible for the numerous and appalling defalcations and swindles perpetrated by its party candidates. . . . Let the people take hold of the Anti-Monopoly organization, and build up a party that shall hold itself responsible.—*Fort Dodge (Iowa) Times.*

—We now have arrayed against all parties a new movement, the Farmer's party. It is of the people, independent of leaders, and is formidable both in numbers and the material of which it is composed, and it cannot be defeated except by the most conclusive evidence that the Republicans will correct existing evils and punish those who brought upon the party these inexcusable wrongs and oppressions.—*Woodstock (Ill.) Citizen.*

—We hear of favorable comment on the Farmers' Movement in all parts of Will County.—*Wilmington (Ill.) Advocate.*

—When has there been held in Marion County a political convention, composed of 132 delegates representing every precinct in the county, that performed its work so quietly, evenly, and satisfactorily?—*Centralia (Ill.) Democrat.*

—Such is the farmers' ticket. It is worthy of the unanimous support of the people of Shelby County. That there will be any serious opposition to it we have no idea.—*Shelbyville (Ill.) Union.*

—Both the old parties in Mercer County are thoroughly demoralized, and the great majority, having always been used to obeying the directions of their leaders, are wandering about in a dazed, uncomfortable kind of a way, waiting for something to turn up. The People's ticket will probably receive a fair majority.—*Keithsburg letter in Aledo (Ill.) Banner.*

—In a day the whole fabric of party has broken down. The differences of Republican and Democrat, the quarrels of Liberal and Radical, are suddenly found to be unmeaning nonsense in the light of the one practical question of the West.—*New York Tribune.*

—There are not auspicious times for politicians. The farmers are after them and away from them, and the revolution is run on gloriously. People are thinking for themselves, and soon will learn to appreciate their independence and vote for their own interest.—*Des Moines (Iowa) Leader.*

—Farmers are now moving in the right direction. They can now move upon and carry the enemy's works.—*Peoria (Ill.) Democrat.*

—Success in the local elections throughout the State and West will insure a more important and lasting victory in the elections to take place next year.—*Joliet (Ill.) Signal.*

—We go it will end in a just and economical administration of the affairs of Government in all its departments. . . . . This is just what the monopolists do not want, but the interests of the whole people should be served in preference to those of a few who have taken it upon themselves to run this Government in private interests.—*Decatur (Ill.) Magnet.*

—One of the things to be accomplished by the farmer's reform movement, is, not only the economical management of all the affairs that are run by the people's money, but a determination that the men who handle this money shall give some intelligible statement to the public of the manner in which such funds are disposed of.—*Watseka (Ill.) Times.*

—It is about time the American public were tiring of the deception practiced upon them by the heads of departments at Washington in the interest of the Grant party. While proclaiming all along that the public debt and expenditures are being reduced, it is discovered, every time that reliable official figures are obtained, that both debt and expenditures are on the increase. The worst feature of the whole matter is, that the present Administration has not only increased the expenditures over all predecessors, but it is each year eclipsing its own extravagance in preceding years.—*Quincy (Ill.) Herald.*

—As the Farmers' Movement widens and deepens, it becomes evident that it must become a powerful and radical reform. This banding together of the great masses of producers means more than relief from railroad or tariff oppressions. It means that the masses will learn to throw off other burdens and oppressions,—all other burdens, which have been held upon their bending backs by the hands of power, capital, and cunning.—*Earlville (Ill.) Transcript.*

—Smarting under the burdens heaped upon them, they have made war upon the unjust charges of the railroads; but the movement means much more than that,—it means a thorough, searching, sweeping reform, or it means *revolution!* It means *tear* upon corrupt political rings, and an exclusion from office of all who have been contaminated by the almost universal "greed of gain" among our public men.—*Kewaunee (Ill.) Independent.*

—Nor is it strange that the people of this county should be thus roused. Ambition to be rich, the desire to amass fortunes hastily and easily, the spirit of wasteful extravagance in high places and low places, the unscrupulous, reckless, and dishonest use of public funds, extravagant appropriations, the unreasonable and dangerous increase of salaries on the part of the President and the Congress, and many other such things, are surely enough to arouse and alarm the toiling, tax-paying, and wealth-producing people in earnest protest against the prevalent iniquities.—*Greenville (Ill.) Advocate.*

—The evil which has come upon Jay Cooke & Co., while it is a calamity to the country as well as to itself, will bring to the general good somewhat of compensation if it shall contribute to the breaking up of the great money rings.—*Des Moines (Iowa) Register.*

—A good effect of the failure, we hope, will be to check the reckless, headlong course of great business men who have been accumulating vast fortunes, in this country, which ought to be scattered among the people, and to expose the corrupt rings of Credit Mobiliers which exist in nearly all our great corporations.—*Rock Island (Ill.) Argus.*

—It is of little consequence where such speculators as Jay Cooke land, individually. They are not a healthy constituent of the business world, and their downfall is not a calamity. But the effect on general business, the panics and failures of others that they carry with them, constitute a calamity which may extend far and wide.—*Indianapolis Sentinel.*

The smash-up of Jay Cooke & Co. is probably only the beginning of the end. If such a house, that has had the unlimited confidence of the Federal Government and the people for years, cannot withstand the pressure, who can? The farmers are bankrupt, and are uniting to save themselves from utter ruin. What business is in a better condition? Who stands on solid ground? We are prosperous, or apparently so, until the crisis comes, but is that country prosperous where business men stand shivering with fear lest a great financial calamity overtake them? If God Almighty shall see fit to work a miracle, in answer to the prayers of good men, the country may continue on under the system organized and sustained by the dominant party, but unless something over and above nature is done, we shall go to smash sooner or later. The legitimate end of those who run on stilts is in the ditch.—*Grand Rapids (Mich.) Democrat.*

—The Albany *Journal* says: "The Chicago & Northwestern and the Milwaukee & St. Paul Railroads seem to be laying up wrath for a day of judgment."

But when roads are controlled by Wall street speculators, and used to squeeze the people, the managers must not be surprised if the people strike back vigorously. The people have no hostility to roads as roads. They have been willing to tax themselves and mortgage their farms to get them built, and they do not object to a fair return on actual investments; but they will not be imposed upon and silently suffer extortion. This is recorded.—*Wisconsin State Journal.*

—It has been the chief care of monopoly interests to intrench themselves behind the courts, and when State Judges have broke down the parapet, to take lodgement in Federal tribunals, which are practically irresponsible to the people. The quality and kind of men appointed as Judges for life, have not been sufficiently considered. It is behind this bastion that the position is deemed impregnable. It is against that fortification that the heaviest artillery must be directed.—*St. Paul Pioneer.*

LAWRENCE, KAN.

Dam Across the Kansas River—Pork-Packing House.

Special Dispatch to The Chicago Tribune.

LAWRENCE, Kan., Sept. 20.—Work is progressing rapidly upon the dam across the Kansas River at this point. It is to be 600 feet long, and will afford 3,000 horse-power. The dam is to be completed this fall.

An association of prominent business men is erecting a large pork-packing house for this season's business.

POLITICAL.

Stark County (Ill.) Farmers' Nominations.

Special Dispatch to The Chicago Tribune.

TOULON, Ill., Sept. 20.—The Farmers' Convention of Stark County met at Toulon this morning. The townships were fully represented, and almost exclusively by farmers. A strong ticket was nominated for county officers. It is composed of three Republicans and one Democrat, as the parties were formerly classified, but as they renounce all their former political affiliations they can only be called representative men of the Farmers' party. Davis Lowman was nominated for County Judge; Capt. Armstrong for County Clerk; G. W. Nicholas for County Treasurer; E. H. Prudy for Superintendent of Schools.

The best of feeling prevailed, and the nominations are generally acceptable. There is no question but that the whole ticket will be elected.

The following resolutions were adopted unanimously:

We, the people of Stark County, who are opposed to monopolies, regardless of former political affiliations do hereby ratify and confirm the following resolutions as an honest expression of our opinions, and the basis of our future political action:

First—That we hereby renounce all former party ties, and will act as freemen, knowing our rights and daring to maintain them.

Second—The protection of honest industry in all its branches against the encroachments of aggregate capital.

Third—Equal and exact justice to all classes, and special privileges to none.

Fourth—The control of railroads and all other corporations by National and State legislation.

Fifth—A tariff for revenue purposes only, but none for the support of special interests.

Sixth—Opposition to salary-grabs and all other Government steals.

Seventh—A rigid economy in all the departments of the public service.

Eighth—No more land-grants to railroad or other corporations, but a reservation of the public domain for actual settlers.

Ninth—Honesty and capacity the only test of official position.

The Convention then adjourned with three cheers for the Farmers' ticket and the Farmers' party, and in November you will hear a good report from little Stark.

The Grangers' Movement in Wisconsin.

Special Dispatch to The Chicago Tribune.

OSHKOSH, Wis., Sept. 20.—Your correspondent has just had a talk with James Brainard, Secretary of the State Grange. He believes that no Master of a Grange will take part in the Milwaukee Convention of the 24th inst., as it would be in direct violation of the rules and orders of the State Grange in regard to the approaching political campaign. He says that, while the Patrons are not a political organization, and are required by law to keep politics outside the gate, they all have one opinion on the leading questions, and all think alike. Moreover, when the time comes for voting, they will vote alike. Mr. Brainard, "Every Patron that I ever heard express an opinion on the subject, told me that when he joined the Grange he threw aside all party fealty and all obligations to be bound by the orders of any party in this campaign. The Patrons will vote for such candidates as represent their views in the great fight against monopolies. No man, republican or Democrat, will receive the vote of the Patrons unless he is sound on these questions. There are now have in Wisconsin 15,000 Patrons, and before the election we shall have 16,000 members who can vote. Between now and November 100 new Granges will be organized. Never since I have been Secretary has there been so much interest manifested all over the State, and applications to organize new Granges are coming in by dozens. Only to-day I received an application from the Grand Chute Farmers' Club, one of the oldest and best of its kind in the West. They wanted to be transferred into a Grange, and similar letters come from every quarter. Col. John Cochrane, Master of the State Grange, and other members of State Executive Committee, have been approached by Republicans and Democrats with the offer of any office or political preferment which they could ask for on condition that the influence of the Patrons be thrown for one or the other. We do not propose to do it, however. We shall form no entangling alliance, but keep our organization in good shape, and vote solid for men of either party who represent our views in this State. I do not believe that Granges will support Barker for Lieutenant-Governor. He stands as the representative of a gigantic monopoly, he being the tool of the St. Paul Railroad. If any good man is nominated on the other side, he will receive the Grange vote."

Arrangements are now completed for a Grand Grange Harv

CANADA.

The Investigation of the Pacific Railway Scandal.

The London Times Considers Sir John Macdonald Self-Condemned.

Sir Hugh Allan Testifies that He Advanced the Government $162,000.

Sketches of the Royal Commission and Some of Its Witnesses.

Sir John Macdonald's Letter to Minister Pope---"Post-Office Irregularities."

Special Dispatch to The Chicago Tribune.

TORONTO, Sept. 20.—A cable dispatch to the *Globe* from its London correspondent quotes the *Times*, which says:

The Pacific scandal became more than ever a grave political question when Lord Dufferin, by the advice of an inexhaustible Minister, suddenly prorogued Parliament, and now Sir John Macdonald's admissions must painfully affect the Ministry. It considers the irritation of the Opposition justifiable, and prorogation, under the circumstances, dangerously near unconstitutionality. It says Sir John ought to have consulted Parliament, and speaks of this act as a slur upon the Dominion. It believes Sir John's admissions substantially confirm McMullen's allegations and Allan's letters. It charges the Government with offending against the purity of elections, unbecoming them which rendered them unqualified to maintain real for the rights of community.

ALLAN'S TESTIMONY.

OTTAWA, Sept. 20.—On resuming the inquiry, the Royal Commissioners placed Sir Hugh Allan on the witness stand, when he swore to the identity of his letters in the packet which had been placed in the care of Starnes. The telegrams also were acknowledged correct. Among the contents he identified a check for $17,500.

The charges were next read to Allan, after which he was asked to make a statement of all the facts within his knowledge relating to the case. In his detailed statement he refers to his first learning, through Sir Francis Hincks, then Finance Minister, of the fact that American capitalists had made a proposal to the Government to organize a company for the purpose of building a Canadian Pacific Railway, and from him obtained the names of the persons who had been in communication with the Government, and placed himself in correspondence with them. After negotiations, he visited Ottawa in company with some of them, in the fall of October, 1871. The result of that interview was as given by Sir John in his evidence. On the 23d of December thereafter, he entered into an agreement with the Americans. No member of the Government saw or had knowledge of the agreement until lately. That agreement stipulated that the line should be built on the terms of the act, that a branch was also to be constructed from Lake Nipissing to the Sault Ste Marie, thence along the south shore of Lake Superior, connecting with the Northern Pacific Railway. It was also regarded as possible that the Northern Pacific, at the Red River, might be deflected so as to join the Canada Pacific through a mountain pass. This scheme witness favored. He declared that there was no stipulation in the agreement placing it in the power of the Northern Pacific Railway to obstruct the enterprise in any way. It was agreed that the

AMERICANS SHOULD ADVANCE THE MONEY

for the preliminary expenses, and they did so to the extent of $40,000, which witness said he returned to them subsequently.

Then follows his account of a visit to Toronto, and his interview with McPherson and others, whom he considered from selfish motives opposed his scheme. Subsequently he made a proposal to the Government to construct a road, in doing which he admitted he endeavored to secure for himself the sanction of the President of the projected Company. When Parliament opened he went to Ottawa to

WATCH THE PROGRESS OF MATTERS.

When in Ottawa he was cognizant that a prejudice existed against connection with American capitalists in the Company. Though the bill introduced tended to the exclusion of Americans, witness did not feel convinced the Government would insist on it, and consequently did not break off his connections with the Americans, and felt in honor bound to leave the door for their entrance unless the Government distinctly prohibited it. He also testified that he did not deem it necessary to acquaint the Canadians with the fact of the correspondence with his American associates, as it was private and confidential. During his stay at Ottawa he found the Government still disposed to

ENCOURAGE HIS SERVICES,

but in view of the rivalry he was led to expect nothing definite.

He next recapitulated the legislative action of the session of 1872, and subsequent attempts at amalgamation, and its consummation. In the latter part of July he had an interview with Cartier, when he received the assurance authorized in the previous negotiation of July 26, 1872, and on July 30, 1872. Cartier's opinions expressed in writing were obtained, and approved of the amalgamation of two companies, and suggested the manner of its accomplishment. To this witness denied there was any pourpirt. Upon learning that Sir John A. Macdonald disapproved of the arrangement, this was withdrawn by mutual agreement. Witness asserted that beyond this there was no agreement other than took place in telegram of July 26. Before reporting from Cartier at the interview of July 30, he said to witness, "Are you not going to assist in our election?"

Witness admitted that, in addition to public, he had personal reasons for giving pecuniary assistance, and determined to give the Government all the assistance in his power. On the afternoon of same day witness and Abbott had a second interview with Cartier, when the latter gave him a letter of which this is a copy:

MONTREAL, July 30, 1872.

[Private and Confidential.]

DEAR SIR HUGH: The friends of the Government expect to be assisted with funds in the pending elections, and any amount which you or your Company shall advance for that purpose shall be recouped by you. A memorandum of immediate requirements is below. Very truly yours, [Signed] G. E. CARTIER.

WHO GOT THE MONEY.

He now forwarded Sir John A. MacDonald $25,000; Hon. Mr. Langevin, $15,000; Sir G. E. Cartier, $20,000; Sir John, an additional $10,000; Hon. Mr. Langevin, $10,000; Sir George Cartier, $30,000. On leaving, Cartier's witness remarked to Abbott that he knew no possibility of being repaid these contributions, neither then nor on any other occasion.

Had he any correspondence with Cartier as to repayment while in the eastern Provinces? He received telegrams from Abbott, informing him that Cartier wanted $20,000 more for the General Committee and $20,000 for Sir John, which he authorized to be paid. On his return to Montreal he found his total advances amounted to $162,000. He also paid for the assistance of his own friends between $16,000 and $17,000. These, with the preliminary expenses on the Pacific enterprise, made his total advances about $250,000.

Next follow the communications which passed between Allan and McPherson relative to the question of amalgamation, which have already been made public.

AN ANCHOR TO WINDWARD.

Witness acknowledged that the memo. which he had contributed had been given without agreement, though with the object of strengthening his hands in obtaining the contract for his Company. He felt it necessary to enter into an explanation of the letters which had been published some time ago in the *Herald* and *Globe*. He admitted that they had been written without care and circumspection, not believing they would be published, and argued that the circumstances justified the language used in them. If matters had taken such a course as to have permitted, with propriety, being carried out, he would have felt bound to have adhered to them. Explanations then followed as to the circumstances that led to the placing of documents in the hands of Starnes. Allan's agreement with the Americans was also produced, as was a supplementary contract.

CROSS-EXAMINATION.

At this point his cross-examination began. In the course of his examination, Allan admitted his wealth to be $6,000,000. He asserted that his brother and partner knew nothing of his disbursements. Avowed his ignorance of the meaning of the word "recouped," in Cartier's letter asking contributions.

QUESTIONS NOT ASKED.

His examination was very protracted, though the cross-examination was not very pertinent to the questions. Questions such as the following were not asked: Who got the moneys placed in the hands of the Ministers? Who got into Parliament by virtue of gold? Was all the money spent in the elections? Why did Allan discount Cameron's note? Did witness expect a repayment of Beaubien's loans? Why was the half-million returned as deposited in Allan's bank? By the mouth of Allan, Huntington's allegation that Allan advanced a large sum of money for the purpose of aiding the election of the Ministry and its supporters, at the pressing solicitation of the Ministers, is proved. That the Government informed Allan that the Presidency of the new Company was insured to him is proved. That, shortly after, the Ministers received the money is proved. That, in acknowledgment of the money obtained from Allan, the General Election Committee signed a receipt in accordance with the terms of agreement of July 30, is proved. Notwithstanding all this, some of the organs of the Government proclaim the Members innocent of the charges laid at their door.

From Our Own Correspondent.

OTTAWA, Ont., Sept. 16, 1873.

It is cause for deep regret that we have no great Canadian painter. If, among her many other professions, the New Dominion owned a first-class easel-artist, with a penchant for

HISTORICAL SCENES,

how busy indeed could the gentleman keep himself. During the last two years, subjects worthy of the treatment of the noblest brush have followed one another fast, and yet faster. Within the last month, Canada has seen her High Parliament prorogued, if not so ignominiously at least, in an equally high-handed manner, as was the Rump Parliament in the days of Cromwell. She has seen the faithful Commons hustled out of their own hall, and, in response to their complaints, has seen the head executive officer, vice-regal in dignity, coolly turn his back upon their prayers, and rush, a la Grant, to take his pleasure at the seaside. Then, within the past fortnight, the

MUCH-TALKED-OF ROYAL COMMISSION

has met, opened, and fairly progressed with its investigations. A visit to the place where the High Court is being held would not, perhaps, tempt the artist's skill; but the momentous questions involved in the proceedings give an adventitious interest to all concerned. I have just returned from the scene, and will endeavor to place it before the readers of THE TRIBUNE.

The room in which the three Commissioners are conducting their investigation is that set apart, during the sessions of the House, for the Commons Railway Committee. In it have been fought many a bitter fight. It is large, well-lighted, and on its walls hang incomprehensible drawings, double-barreled (in that they appear both in French and English) rules and regulations, an engraving representing the Chaudiere Falls, and a portrait of Sir George E. Cartier, for years Minister of Militia, Chairman of the Railroad Committee, and Patron Saint—also Attorney—of the Grand Trunk Railroad. But the normal appearance of the chamber has been changed. An attempt has been made to transform it so as to make it look as much like a court of law as possible. At its upper end, a table crosses the whole width of the room, behind which, on raised seats, sit the three Commissioners. Fronting them is a stand for the witness, at their side sit the official stenographers, at tables further removed are the press-representatives; and away in the back of the room are seats for the public. Neither of the three Commissioners can be considered handsome. Under almost any circumstances they would be thought to verge on the ugly; but, ornamented with their wigs, decked out in gowns, and enveloped in

STUPENDOUS DIGNITY,

they are calculated actually to affright the beholder. It is true their task is not an easy one. Judge Day, the President, has had experience in legal butchery, and knows to what lengths of meanness a Judge can resort. In 1837 he persecuted the saints; in 1873 he is shielding the sinners. In 1837 he was busily engaged in putting down "rebellion;" in 1873 he is not more briskly engaged in propping up high treason. With his associates, Judge Gowan, an old and personal friend of the chief accused, and Judge Polette, a convenient and very dumb frog-eater, Judge Day, for the past fortnight, has been arriving so to run the Court that no statement damaging to his friends should be allowed to fall from any of the witnesses. That he has succeeded; but such a victory is too dearly purchased. There, negligently leaning against the railing which divides the Canadian public from a Canadian Commission, stands the Premier,

THE CHIEF OF SINNERS,

who has achieved a greater feat than ever was recorded of the old masters in state-chancery. The accused, the counsel for the prosecution, the creator of the Court, the official to whom, in cases of doubt, it has to apply for information, to whose sign-manual its memoirs will be indebted for obtaining their pay, and whose political past—and whose probable political future—lies entirely in his hands; Sir John A. Macdonald is to be regarded as an incarnation of the marvelous. He looks paler and more careworn than six months since; but his eye twinkles with its old brightness, and the elasticity of his step is as great as it was in the days before the election-returns of 1872 had swept in to disturb his equanimity, and make of him a hanger-on of Fortune in most desperate and uncomfortable places. He has taken part in the examination of witnesses, practically presiding; one of the Chicago McMullens to a severe fusillade of questions, all with intent to convict the members of

THAT SOMEWHAT REMARKABLE FAMILY

of ways that were very dark indeed. The scandal of such a course is the greater from the fact that Judge Ramsay, who has been watching the proceedings on behalf of Sir Hugh Allan, has not been allowed to take any part in the examinations. The President of the Court is not a very nervous or hurried man; and, whenever any question is asked, Judge Day prides himself on the fact that it is alone through him it can reach the witness. When Judge Ramsay tried to interrogate one witness, he was curtly interrupted; and his further questions went around three or four blocks apparently before they reached the witness-stand. But this is in accordance with the high-toned system of judicial etiquette with which long study of the precedents of the French Bar has indoctrinated Judges Polette and Day. When the Commission opened, Sir John A. Macdonald, the Hon. Mr. Langevin, and the Hon. Mr. Campbell were present in the room. The latter gentleman holds the position of Postmaster, and is just now in great disgrace. The reason I will refer to subsequently.

THE RATE OF PROGRESS

of the inquiry would have driven any ordinary person insane, if there had been the remotest idea abroad that developments could be expected that would reveal the true facts of the case. But the knowledge that the Judges were favorable to the accused, that the witnesses were favorable to the accused, and that the accused himself was the creator and dominant spirit over the whole proceedings, rendered such a hope utterly without foundation. And yet some of the witnesses have unconsciously, and without premeditation, stumbled on some severe charges against the Government. They have shown beyond doubt the existence of a vast corruption-fund, and that the great Montreal banker was its heaviest contributor. They have not shown why a man proverbially mean and close on money-matters should disburse money so generously to secure the triumph of the Government, simply for the love of the thing. The story is too thin, decidedly. The evidence taken shows that the Government became scared about the effect on the people of allowing Americans to appear in the affairs of the new Company; but the witnesses have not shown how, time and again, the Government have compromised at the presence of the "hated Yankees" in the scheme, by insinuating that they must continue out of sight for a while.

THE NUMBER OF WITNESSES

examined has been about twenty, and the necessity of rendering their evidence in triplicate, for the benefit of the three Commissioners, has been a serious cause to the many hindrances to progress. The President was the only medium through which questions could be propounded to the witness; and, in the absence of the Hon. Mr. Huntington, who preferred the charges, Judge Day assumed that role in addition to his own. Among the first witnesses examined was Mr. Starnes, a banker of Montreal, a shrewd-appearing man, with apparently a heavy sense of the difficult position in which he was placed. Starnes, the treasurer of the central election-fund, stated his inability to give the hand a statement of the exact amounts contributed by Sir Hugh Allen. He was not, as he certainly should have been, required to file an account of the receipts and disbursements of the funds, part of which, he admitted, was used to bribe other constituencies than the very costly one of Montreal. Among the memorandums which have become historical from their connection with

THE TERRIBLE SCANDAL

is a receipt signed by Starnes and others for the sum of $20,000 from Sir Hugh Allen, in the body of which is incorporated a reference to two letters. Starnes, before the Committee, said he didn't know what connection the money had with the two letters, and that he must have signed the receipt in the hurry of the elections. Naively he added, "I was rather surprised that I had signed it." The colloquy that followed is unique. The occasion was the examination of a witness in connection with most serious charges, the questioner being the Judge who is sworn to impartial decision: Q.—"You signed the receipt *inadvertently*, I suppose?" A.—"Just so,—inadvertently."

THE SHOCK

that ran through the entire assemblage at this outrageous proceeding was evidence sufficient of its character. The two associate Judges had not the calmness to object to the indecent partisanship of their presiding brother; but Sir John, who was present, was so staggered at the way in which Judge Day was bettering his instructions that he failed to leave the Court precipitately, and did not return until his colleagues, Sir Francis Hincks, was upon the stand, giving his testimony. The late Finance Minister told what, on the face of it, looked a plain, unvarnished tale. The same, probably, could be said of the story of any criminal who, in the presence of favorable partisans, with no lawyer cross-examining and exposing his weak points, should be called upon to relate an account of his doings. Wily Sir Francis has not yet obtained the Secretaryship of the Company for his son, but he has told a sufficient number of half-truths on the witness-stand to entitle him to the front rank among the

ANANIASES OF MODERN TIMES.

The "indefinite-loan" circumstance was the one around which, in the examination of Sir Hincks, the most interest centered. Sir Francis declared to the Commissioners that the statement that he had received "any loan or gift from Sir Hugh Allan" was untrue; and this was held to cover the point. The Commissioners did not seem to realize that the record of the man showed that he was likely to perjure himself; and that, in the position he occupied, standing in the shadow of an awful peril, a man would be apt to stop short of the whole truth, unless it were literally dragged from him in cross-examination.

Then, big, blundering MacPherson mounted the stand, and, as President of the opposition road, stated with extra solemnity the fact that would have been patent to everybody with the least realization of the history of the affair, that the compact between the Government and Sir Hugh, the President of the opposition road. It was hardly likely that he would. While MacPherson was on the stand, the mail brought Sir John a letter, which he perused with evident interest, and then passed it to his friends. It was but one of

THE MANY SQUIBS

he is constantly receiving, and with about as much point as any. The squib read as follows:

"*Sir John A. Macdonald, Attorney-General:*

"SIR: Is this man right in his claim, made before me, sitting in court this day?

"Clerk—How say you, guilty or not guilty?

"Prisoner—Not guilty, sur.

"Clerk—Are you ready for your trial?

"Prisoner—No, sur.

"Clerk—When will you be ready?

"Prisoner—I am not going to be thried by a coort at all, sur. I'm intendin' to appint a Royal Commission to thry meself, sur.

"Youre with respect, JOHN BROWN."

ONE OF THE CHEEKIEST STORIES

told to the Commission is that of Mr. Beaubien, who was successful in getting elected at the late contest, thanks to the great assistance received from a $7,000 dive into the pockets of the Montreal banker, and other aid from the renowned and seemingly-inexhaustible central fund. The $7,000 was another "indefinite loan," which, in his charming disingenuousness, Mr. Beaubien said he supposed some of his friends would repay, but who they might be, he "really did not know." The thing looked so absurd that, prompted thereto by very shame's sake, the Commissioners asked for further information on this point, and then Mr. Beaubien said he supposed "the Government" would repay the loan. What makes the whole thing a screaming farce is the fact that all along it has been contended by the Ministry that Beaubien was opposed to the Government, and had made his storm on Sir Hugh's money-closet so successfully because he was a personal friend. Poor Beaubien added that two other men were assisted at the same time that he was, but inferred that they were unsuccessful candidates. The Commissioners, rigidly interpreting their powers, declined to examine the witness as to who these poor unfortunates were.

But, among the crowd of Frenchmen who have made their appearance in the witness-box, none were so shrewd and non-committal as

THE OLD MAN LEBLANC,

a Director of the Northern Colonization Railway, along the line of which Sir Hugh first started the interesting game of throwing his shekels. The old fellow was particularly anxious to convey the impression that Sir George E. Cartier, of whom, in life, he had been a warm personal friend, had always looked upon the American alliance with dislike. Witness talked much about the energetic way in which Sir George condemned any American coalition. In June, 1872, when the whole thing had been sold out and the sale formally consummated, witness with others visited the great French Minister at his offices here, and interviewed him about the possibility of having the terminus of the road in Montreal. In a confidential whisper, Sir George spoke to witness very energetically about the Canadian Pacific Railroad. Judge Day pressed the old fellow to tell what he said, and at last, with a look around the Court, such as the stage-villain casts when about to utter

A THRILLING ARIDE,

Sheriff Leblanc responded. Sir George, he said, told him:

"Longtemps aussi que je vivrai et que je serai dans le ministerre jamais une sacree compagnie Americaine aura le control du Pacifique et je resignerai ma place de miserable plutot que d'y consenter."

The peal of laughter that followed the old man's strange revelation was the only hearty, spontaneous movement the Commission has been guilty of since it opened its session. Everybody laughed, and, the moment after, fell to thinking what an old rogue the deceased statesman must have been to palm off such assumed indignation upon his infirm countryman, when, at the very same time, he was a partner in the guilty act which he denounced.

"LITTLE GIANT,"

the ugly dwarf-page of the old Legislative Assembly of Canada, as, in the long ago, Mr. Daniel T. McMullen was known to the majority of public men of Canada, also told his story, and got very confused in doing it. But his venerable-looking father, a minister at Picton, made up for all short-comings on the part of his son, by giving each of his boys a most eulogistic tribute of parental esteem. But the old man professed to know nothing about the scandal, and was allowed to go home to look after his spiritual flock.

And so has the Commission

DRAGGED ITS SLOW LENGTH ALONG.

It has been unsatisfactory to the last degree; its investigations have been a farce, and its conclusions will be a nullity. Its members have proven themselves even more willing tools than was supposed possible; and its masters have shown no relenting in their endeavors to shield themselves by a resort to the most petty and corrupt measures. The Ministerial press each day would put forth a song of praise over the satisfactory progress of the whitewashing Commission, and demands incessantly of all true-hearted Canucks whether they will set up the word of a "wretch" like George W. McMullen against the sworn statements of honorable Ministers and respectable citizens of the Canadian Commonwealth? The argument is great, and the Ministerial journalists are busy striking whilst the iron is hot; but their arms are not so sinewy, their aim is not so true, their metal is not so pure as that of the Opposition. Never before was the country so torn with contending factions; never before was man set against man by such bitter political strife. Our consolation is in the words of the sacred songster: "Weeping may endure for a night, but joy cometh in the morning."

Late mails have brought over English journals filled with comments on the scandal. In almost every instance the course of the Dominion Government has been condemned, and the Premier's name has dragged upon the head of the crafty, scheming, but now fatally-exposed Premier.

THE ENGLISH COMIC PAPERS

utter a screech about it; and, as one of them, *Punch*, devotes considerable space to the American people, as well as to Canadians, I am tempted to make an extract or two. What do you think of this?

"Worse than invasion, terrors vague,
Or Fenian loosin rolling,
She's attacked by the Yankee plague
Of lobbying and log-rolling;
The deadly plague of itching palms
And too adhesive fingers,
Which, spite of churches, prayers and psalms,
In Yankee Senate lingers."

Of course, Canada is advised, in a bold and soaring figure, to stamp out the terrible infection, and rescue the poor Dominion from becoming like unto those wicked cities—forgetting, apparently, that the iniquity of the American cities is virtue as compared to that of the sworn Ministers of this country. But

THE MOST AMUSING MORCEAU

that has made its appearance is a narrative poem, modeled after Hood's "Yarn of the Nancy Bell." It relates how the writer "found alone, on a piece of stone, an elderly naval man," who tells him how he sailed in a good ship, "Johnny A.," on the political sea; how the narrator, Sir Hugh, became, by means of his political campaign-fund,—

"At once the pride of Parliament bold,
And the French Canadian Bar,
And a Premier tight, and a Yankee bright,
And the chief of the C. P. R."

Then it proceeds to tell, in similar measure, how victuals ran short, how the accused threw a lot, and accordin' shot the Yankee for their meal. Then, approaching the climax, the narrator tells how it came to pass that but two were left,—Sir John and himself, and they began arguing who was to be sacrificed for the other. Sir John about settled the question by putting on the fire a Royal Commission pot, in which to boil Sir Hugh, when, casting a look ahead, the narrator says Sir Hugh upsets the pot on the Premier's head, and scalds him dead. So ends the mournful story.

Aside from the proceedings of the Royal Commission, the whole country has been startled by the publication of a private letter, addressed by Sir John Macdonald to Hon. W. Pope, the Minister of Education, in which, in the most unblushing terms, the Chief Minister proposes the purchase of the largest and wealthiest constituency of the Dominion,—that of West Montreal,—by the most unblushing bribery.

IT IS SUCH A LETTER

as might bause a terrybobalious countries situate nearer the torrid zone, where men's blood runs faster than it does here. The Hon. John Young now represents the constituency, but is desirous of securing an office of importance in the gift of the Government. Sir John proposes to Mr. Pope that, if the appointment is made, he shall go to Montreal, and suggest to Mr. William Workman, a leading banker, to run for the seat thus vacated, promising him that, if he succeeds, he shall have an early seat in the Senate. This proposal is contained in a letter written by Sir John himself, lost in the post-office, and received from Mr. Young in an open envelope by the Montreal *Herald*, the leading Opposition paper of the Quebec Province. It was published in that journal, and at once was telegraphed over the whole Dominion. The excitement it created, in the present alarmed condition of the public mind, may be imagined. How the letter was abstracted from the Post-Office is a mystery for the Court proceedings taken, but it was produced, and clearly identified as being in the handwriting of the Premier. Of course the Ministerial press are howling about the violation of the privacy of confidential correspondence; but the Opposition sheets are made a very conclusive answer. In the first place, they contend that the letter is contraband, because of the turpitude of its contents, and the wickedness of the end sought to be obtained by its delivery; and in the second, the assertion is made that the objection comes with very bad grace from a party that, during the campaign, stole correspondence by wholesale, and did not hesitate to pick scraps of paper, containing private messages,

FROM OUT OF SPITTOONS.

Of such was the notable communication from the Hon. Mr. Blake to E. B. Wood. The only words were, "Speak now;" the occasion being the turning-point of the great debate that overthrew the late Ontario Government, but the writing was engraved, and facsimiles of the sheet distributed by hundreds of thousands throughout the Province.

Whatever virtue there may be in the personal argument of the supporters of the Ministry, it is only too true that the authenticity of the note is confessed. Coming at this particular juncture of affairs, the disclosure is most unfortunate for the rogues still holding office as the confidential advisers of Her Majesty's vice-regal representative.

LORD DUFFERIN

has had occasion personally to regret the manner in which the business of the Post-Office Department is managed. The newspapers of this city, although Government-organs, announce the fact that the Governor-General sends his official dispatches by messengers, and not through the post, owing to the frequent occurrence of what official euphemerism has dubbed "Post-Office irregularities."

NEWS MELANGE.

The report issued by the Treasury officials shows that the revenue for the month of August is nearly $200,000 short of the expenditure. The total were: Receipts, $2,093,762; and expenditures, $2,276,273.

The Montreal & Ottawa City Railroad, which will make a great reduction in mileage and time between the commercial and the political Capitals of the Dominion, is being actively pushed. At present some of the incorporators at this end of the line are boarding the City of Ottawa for a bonus. It is probable they will be successful. The land-grant of the North Shore Railway, given by the Government, is to be opened to settlement. A party of explorers have started to look up the lands, which are situate in a part of the country as yet less known than some of the parts of Central Africa.

The old Kirk—or, as it is clumsily called, the Presbyterian Church of Canada connected with the Church of Scotland—has just issued a roster of the members. The number of members is 58,040; 17,042 are communicants; there are 10,497 Sunday-school scholars; $64,855 was paid to ministers, being an average of $771 each. The exceedingly liberal character of the members of this Church is to be gleaned from this fact; that, from communicants, the total receipts toward the support of the church and its institutions amount, per capita, to the paltry sum of $10.27 per annum. Remarks the Secretary, "Is it not a paltry proportion of our substance for God's service? It does not amount to $1 a month! It actually does not reach 2 cents a day!"

CANADENSIS.

THE INDIANS.

Cession of Three Millions of the Ute Reservation to Government.

WASHINGTON, Sept. 21.—Felix R. Brunot, Special Commissioner, has concluded a council with the Utes, the result of which was the ceding to the Government by the Indians of some 3,000,000 acres, being most of the land lying between the 37th and 38th degrees of latitude, and the 107th and 109th degrees of longitude, except a narrow strip on the southern side, on which many of the Utes had farms. On this it is proposed to gather the Wenninches, Muache, and Capote Utes, and a portion of the Jicarella Apaches, now at the Tierra, Acrarella, and Cimarron agencies, New Mexico. This arrangement disposes of the two troublesome sub-agencies, and gathers these wandering bands of Utes upon their reservation. The price for the land, which is mostly mineral, is to be given for the support of the new agency, and for those Indians for which there has been heretofore no regular provision made by the Government. The arrangement with the Utes is not a treaty, but only an article of agreement entered into in accordance with an act of Congress authorizing the negotiation.

THE CROPS.

Effects of the Frost in Illinois, Iowa, Wisconsin, and Minnesota.

Late-Planted Corn and Buckwheat Seriously Damaged.

ILLINOIS.

Special Dispatches to The Chicago Tribune.

ELMWOOD, Ill., Sept. 20.—Farmers here about report last night's frost as having almost ruined the buckwheat crop, badly damaging corn and also seriously injuring peachblow potatoes. The prospects for another frost to-night are flattering.

WYOMING, Stark Co., Ill., Sept. 20.—The heavy frosts for several mornings past have been most damaging to the corn crop in this section. Hardly a field has escaped, while the late planting is injured so as to be unmarketable and available only as fodder. So far the effect will be to reduce the general yield perhaps one-fifth.

CLARENCEVILLE, Jackson Co., Ill., Sept. 20.—No frost here yet this season.

OAK HILL, Ill., Sept. 20.—Last night's frost ruined the buckwheat, and badly damaged the late potatoes. About 75 per cent of the corn crop is out of the way of the frost; balance of corn crop badly injured.

MASON CITY, Mason Co., Ill., Sept. 20.—We have had quiet a severe frost the past two nights, but no damage to crops. Weather much milder to-night than it has been for the past few days.

NEW BOSTON, Mercer Co., Ill., Sept. 20.—The frost did considerable damage to the potato vines last night, and some damage to corn.

RANTOUL, Champaign Co., Ill., Sept. 20.—Corn badly damaged in this vicinity by recent frosts. There will not be over one-third of crop of sound corn; not over half a crop all told.

SHEFFIELD, Bureau Co., Sept. 20.—Should say, taking the opinion of our best judges, that the corn in this vicinity was pretty generally matured before the frost came, consequently it has suffered but little.

LANARK, Carroll Co., Ill., Sept. 20.—The corn crop in this vicinity has been damaged about 20 per cent by the late frosts.

MOUNT CARROLL, Carroll Co., Ill., Sept. 20.—The recent frost did but little damage in this vicinity. Late planted corn on low lands suffered some. The average corn crop, however, is short.

JERSEYVILLE, Jersey Co., Ill, Sept. 20.—Quite heavy frosts in this vicinity the last two nights, but no damage to crops so far. Weather much warmer to-day.

LINCOLN, Logan Co., Ill., Sept. 20.—Late-planted corn entirely ruined by the frost last night. Will hardly make decent fodder.

BUSHNELL, McDonough Co., Ill., Sept. 20.—Heavy frost last night. All corn on low ground and late planting is badly injured, and will only do for feeding stock. First planting and crops on high ground mostly out of the way of frost. Crop less than half yield.

ROCKFORD, Winnebago Co., Sept. 20.—The effect of the late frost is to make one-third of the corn in this section unmerchantable; killed seven-eighths of all the buckwheat and all the late potatoes.

VERONA, Marshall Co., Ill., Sept. 20.—The late frost has damaged the corn crop materially. There will be a great amount of soft corn in this vicinity. Good judges put the crop at from one-half to two-thirds average yield. Late potatoes will be a light crop. Ice formed quarter of an inch thick last night.

SHABBONA, DeKalb Co., Ill., Sept. 20.—About one-quarter of the corn crop cut off by the frost. Ice formed about a quarter of an inch last night.

ASHLEY, Washington Co., Ill., Sept. 20.—The corn crop is the average good condition. Frosts have not injured it any.

GENESEO, Henry Co., Ills., Sept. 20.—The heavy frost of the last two nights has done considerable damage to late corn. Early corn is considered out of the way.

MORRIS, Grundy Co., Ill., Sept. 20.—The corn crop in Grundy County will be very meagre, as a result of the severe frost of Saturday night and last night. The crops in the vicinity of the river were almost entirely killed.

MORSENA, Will Co., Ill., Sept. 20.—About two-thirds of the corn crop in this vicinity is out of the way of frost.

KINMUNDY, Marion Co., Ill., Sept. 20.—No frost in this section of the country yet, to hurt anything. Crops looking very well. Chinch bugs and drouth are damaging the late corn some, but not to any great extent. Our prospects are fair for a good crop.

ANNA, Union Co., Ill., Sept. 20.—We have had no frost in this section yet. The corn crop on the average is very good.

GARDNER, Grundy Co., Ill., Sept. 20.—All the late planted corn is ruined by the late frosts. Farmers say there will be about a third of a crop this year in this vicinity.

PRINCETON, Bureau Co., Ill., Sept. 20.—The crops in this section are all killed by the frost. The corn crop will be very light, and will not average half a crop of good corn. Plenty of soft corn. Late potatoes are all killed by drought.

CLIFTON, Iroquois Co., Ill., Sept. 20.—Frost has injured the late planted corn in this vicinity. The crop will yield about half as much as last year.

MENDON, Adams Co., Ill., Sept. 20.—Nothing but white frosts. So far none to do serious damage to crops, as all that are liable to injury are safe. Some of the latest corn may get sufficient to damage a little.

WOODHULL, Henry Co., Ill., Sept. 20.—Frost here Thursday and Friday nights. All late corn killed. All late broom-corn much injured.

PECATONICA, Winnebago Co., Ill., Sept. 20.—Two very heavy frosts in this section, doing considerable damage to late corn, which, in connection with the drought, will reduce the crop to about one-half the usual yield. Potatoes badly damaged, and will be a total failure.

GILSON, Knox Co., Ill., Sept. 20.—It is thought about one-tenth of the corn-crop in this locality, has been seriously injured by the frost.

CANTON, Fulton Co., Ill., Sept. 20.—Heavy frost Thursday and Friday nights, and crops damaged to a great extent in this vicinity. Weather clear, and prospect for another heavy frost to-night.

FULTON, Ill., Sept. 20.—Thursday and Friday nights heavy frosts. Corn some injured in this vicinity, partially matured.

AUGUSTA, Ill., Sept. 20.—Quite heavy frosts Thursday and Friday nights, but the ground being quite dry, but very little damage done to crops in this section.

HUNTLEY, Ill., Sept. 20.—Corn crop slightly damaged by frost in this vicinity.

MENDOTA, Ill., Sept. 20.—The heavy frosts for the several nights past have badly injured the corn crop in this section of country.

PERU, Ill., Sept. 20.—No damage of consequence done to crops by frost here or in the vicinity.

ASHTON, Ill., Sept. 20.—The frost has done but very little, if any, harm to crops in this vicinity. Corn was nearly all past being injured by frost.

CARTHAGE, Ill., Sept. 21.—The crops in this section are not at all injured by the frost.

HUNTLEY, McHenry Co., Ill., Sept. 21.—The recent frosts did but little damage here, except to large quantities of cucumbers and tomatoes that were being received for the packing factory at Crystal Lake. Corn is much injured by drought, and will nearly all out of the way of the frost.

KEWANEE, Ill., Sept. 21.—The corn is considerably damaged by the frost, particularly the late planted and that in low lands. There is not over one-third of a crop.

WYOMING, Stark Co., Ill., Sept. 21.—Jack Frost paid this section no visit last night.

LENA, Ill., Sept. 21.—The recent frosts damaged corn but very little in this section, as the crop, with the exception of some on low ground, was out of the way. The late potatoes are damaged considerably. The corn is an average crop.

ELPASO, Ill., Sept. 21.—Owing to the unfavorable season and recent frost, it is thought by many that there will not be over half a crop of corn. Some fields are perfectly green, and damaged considerably.

BRIDGEVILLE, Ill., Sept. 21.—There have been very heavy frosts here, but no damage was done. The condition of cereals is as follows: Corn two-thirds of a crop, good wheat and oats a full crop. Fruit is almost a failure.

FULTON, Ill., Sept. 21.—There was no frost last night. To-day the weather was warm and pleasant; to-night it is cold, with a little rain, and quite warm.

DIXON, Ill., Sept. 21.—The corn crop through this section of the country will be very light. In many instances, farmers say they will not realize a third of a crop. Everything is suffering for want of rain.

POLO, Ill., Sept. 21.—The late corn is badly injured by frost; early corn is more or less injured. It is not likely there will be over half an average crop.

EFFINGHAM, Ill., Sept. 21.—Late frosts have done best little damage, if any, to crops in this section of the country. The prospects for corn are very good, and about an average crop is expected. The wheat crop is something above the average in quantity, and in quality is the best ever known here. Oats are good. What there is of them, there not being above half a crop.

DUQUOIN, Ill., Sept. 21.—The recent frosts in this section of the country have not materially affected the corn crop. Late corn will not mature sufficiently to make good grain; early corn will be good altogether. We will have a fair corn crop.

BUSHNELL, Ill., Sept. 21.—The weather is cloudy and rather warm. We had no frost last night.

STREATOR, LaSalle Co., Ill., Sept. 20, 1873.

To the Editor of The Chicago Tribune:

SIR: I notice in your paper of the 15th a report from seventy counties in Illinois on the crops, which makes the crops in those counties 31¼ per cent below last year's crop. The report did not take into consideration the condition of the crops, only giving shortage. The corn-crop, on two-thirds of all the ground planted, will not be merchantable; consequently, there will not be more than one-fourth, or one-third at furthest, of sound corn. All the late corn is badly frosted, in, with the additional frosts every few nights, souring, and will not be worth anything save to feed to young stock; and, if we should have an early hard freeze, it will be almost worthless, and not fit for feed. I am told by some who have been on 'Change that they have samples there from all parts of the State, and the samples look well. That may be all well enough to talk about; but, when these parties bring samples, they sort out the best ears they can find; whereas, if they would take the corn as it runs, the samples would be quite different. You go along the road by a late piece of corn, and it does not take a sample to tell the condition of it, as you can smell it almost as far as you can see it. So, when they talk of two-thirds of a corn-crop in Illinois, they will miss the mark they shot at badly.

A CONSTANT READER.

IOWA.

Special Dispatch to The Chicago Tribune.

WALCOTT, Ia., Sept. 20.—The frosts of last night and the night before were remarkably severe; ice of an inch thick having been formed, which freezing is seldom seen here in this month. A considerable portion of the corn crop has been greatly damaged, a misfortune the more to be regretted as the corn prospects were already only too discouraging.

CHARLES CITY, Floyd Co., Ia., Sept. 20.—The drought has materially affected potatoes. Yield not over two-thirds of a crop. About the same number as last year planted. The frost has done no damage to either corn or potatoes.

WINTHROP, Buchanan Co., Ia., Sept. 20.—The early corn crop in this section is not damaged any. Late crop damaged considerably by frost. Vegetation mostly dried up before frost fell.

PELLA, Marion Co., Ia., Sept. 20.—No serious damage done to crops by recent frosts.

RAYMOND, Black Hawk Co., Ia., Sept. 20.—About one-fourth of the corn crop in this vicinity is slightly damaged by the recent frost.

GRINNELL, Poweshiek Co., Ia., Sept. 20.—The frost of the last two nights in this vicinity injured the late corn considerable.

FORT MADISON, Lee Co., Sept. 20.—Last night and the night before there was quite a heavy frost in this vicinity, to-night being quite cool, cloudy, though rather warm, and frost doubtful. The damage to crops is very slight, if anything being too far advanced.

DE SOTO, Dallas Co., Ia., Sept. 20.—The weather has been very cool. Heavy frost last night. Corn is not damaged to any great extent, except very late planting. The crop will be short on account of the drought.

INDIANOLA, Warren Co., Ia., Sept. 20.—Farmers report all late corn badly damaged by frost, and early corn uninjured. The greater part of the corn in this section is late, and a very light crop is expected.

AINSWORTH, Washington Co., Ia., Sept. 20.—Heavy frost last night.

MONEY AND COMMERCE.

MONETARY.

SATURDAY EVENING, Sept. 20.

The aspects of financial affairs have changed so rapidly to-day that expectation has vibrated almost from hour to hour between the extremes of hope and fear. In the morning everybody had read every word in all the dispatches from New York, had compared the prices of stocks with those of yesterday, and compared opinions with every one they met. The general result of this was an almost unanimous opinion that

EVERYTHING LOOKED BETTER.

The announcement that the Secretary of the Treasury had ordered the purchase of $10,000,000 of Government bonds for currency revived the confidence of many persons who did not understand the situation any better than to believe that the panic was the result of a deficiency of currency. But, as might reasonably have been expected, the proposal of the Treasury to buy bonds had no material effect. The banks of New York are, of course, short of currency, but if every United States bond they hold as collaterals were converted into currency at once, it would not be "a drop in the bucket." As for other holders of United States bonds than banks, few of them would care to convert their investment into currency which they would be obliged to deposit in some bank, whereas they could hold the bonds in their pockets, or in their private safes. Nevertheless, the absence of any bad news from New York up to about 11 o'clock induced a large majority of people to think and say that the worst was over. But, when the telegraph suddenly announced that the Union Trust Company of New York had closed its doors, the entire financial aspect

CHANGED IN AN INSTANT.

Prices of stocks in New York fell from 2 to 5 per cent, and in less than half an hour the prices of wheat and corn in this market fell over 2 cents per bushel. For a while there was great uneasiness manifest as to what might come next. This gave way, however, to a feeling of relief as soon as it was announced that that hot-bed of rumors, and suspicion, and panic, the New York Stock Exchange, was closed. Everybody felt as though it would be a blessing if that infernal place was not opened again for a month. Finally it was announced, on what was believed to be good authority, that the Secretary of the Treasury would issue as much of the "$44,000,000 reserve" as was required to restore confidence; in other words, that the Government would expand its credit and make direct loans to the New York banks by depositing a portion or all of the $44,000,000 of greenbacks with them. This seemed to revive confidence here in Chicago at once.

EVERYBODY FELT RELIEVED,

for, although there are few people who will defend the principle of Government interference in the money market any more than they would the same interference in regard to religious belief, there is no question that the proposed remedy would, in this instance, produce the desired result of restoring confidence in the New York banks, which is now very much shaken. The only question is as to the advisability of setting a precedent that will be coming back to plague us on every trivial occasion, for the sake of subduing a panic a day or two sooner than it would subside of itself.

When it is remembered that there has been no considerable loss of property in any part of the United States since the Boston fire; that the collapse of the Northern Pacific and other bubbles has been foreseen for a year, and that prudent men have kept clear of entanglements in it; and finally that the United States is rich in the possession of unusually large crops of cotton and wheat, both of which are in demand for foreign consumption at good prices—these considerations, we say, ought to convince anybody that there can be no prolonged crisis, no permanent depression of prices of anything that ought not to be depressed. The farmers and the merchants and the banks of the United States are, as a rule, solvent. No bank is ever expected to have legal-tender funds on hand to pay every depositor in full on demand; but every bank has securities which will sell for as much as they ever did, and the notes of solvent merchants that will be paid in full, just *as soon as receipts is restored.* Notwithstanding all the frauds, defalcations, and mismanagement of the past year in the New York banks, there is probably not one that would not be able to wind up and pay off every depositor in full within a month. Still another reassuring feature of great importance in the present crisis is, that there is no danger of loss in the currency.

IN THIS CITY

the amount of regular financial business transacted was, if anything, smaller than yesterday. In the present excited condition of the public mind the banks of course feel disposed to discount just as little as possible, though at the same time they are meeting any reasonable demands of their customers.

New York Exchange was practically unsalable to-day, for the obvious reason that our banks do not want to increase their New York balances until the panic in that city is over. This, however, is no objection to shippers' bills drawn against grain, and accompanied by the bill of lading, except the fact that currency is scarce, as it has been for a month past.

The country demand for currency was lighter to-day, as it always is on Saturdays. The country banks have drawn for so much currency during the past few weeks that, as a rule, their balances here are small, and they cannot check for much more. It is the same with the New York balances of the Chicago banks; the demand for money to move the crops had called the bulk of Western capital home some time ago.

THE FRANKLIN BANK,

of this city, was unable to meet the debit balance against it at the Clearing-House to-day, and was therefore compelled to suspend. The bank has deposits to the amount of about $300,000, of which nearly $100,000 is savings deposits. The officers of the bank state that they will be able to pay everybody as soon as the panic is over and they can call in their loans. The Franklin Bank has not had a first-class reputation, even for a small bank, since the fire. Its inability to pay $9,000 debit balance was known to the other banks of the city as early as 12 o'clock, and if there had been any disposition to bolster up weak concerns, the knowledge of the weakness of the Franklin Bank could easily have been kept from the public by the other members of the Clearing-House, but there is no such disposition.

The clearings of the Chicago banks for the week were:

Date.	Clearings.	Balances.
Monday	$8,235,876.80	$526,362.06
Tuesday	5,150,138.04	409,663.80
Wednesday	5,391,931.94	415,633.71
Thursday	4,957,740.69	539,858.97
Friday	4,309,807.55	405,808.24
Saturday	4,798,655.12	342,917.19
Total	$29,844,150.14	$2,640,243.97
Corresp'g week last year	21,259,564.45	2,112,231.70

A COMFORTING OPINION.

The following dispatch from Mr. George S. Coe, President of the American Exchange National Bank, New York, to the State Savings Institution, of this city, at 3:10 p. m. to-day, gives a most welcome prospect that the worst of the panic may be over in New York:

NEW YORK, Sept. 20, 1873.

To State Savings Institution:

My conviction is that the storm is over.

GEO. S. COE, President.

It will be seen by dispatches elsewhere that Mr. Coe is one of the Committee of Bank Presidents selected to perfect some plan of relief for the New York banks in their present situation. Those who know him know that he does not express opinions without good grounds.

LOCAL STOCK AND BOND MARKET.

Messrs. Preston, Kean & Co. quote as follows this afternoon:

	Buying.	*Selling.*
6-20s of '64	112¼	112½
6-20s of '65	112¾	113¼
5-20s of '65, Jan. and July	112¾	113¼
5-20s of '67, Jan. and July	113¾	114
5-20s of 68, Jan. and July	113¾	113¾
10-40s ex. int	109¾	110
U. S. 7s (new issue)	110¼	110½
Gold (full weight)	111¼	111¾
Gold coupons	111¼	111½
Gold exchange		111¾
Sterling exchange		108¾@109¼
Chicago City 7s	100	& int.
Cook County 7s	99½	& int.
Town, County, and City 10 ₰ ct b'ds	95	@98

REAL ESTATE.

The financial panic which has temporarily unsettled confidence all over the United States will, of course, have some temporary effect to check the activity of business in real estate, as well as in everything else. But there is no reasonable ground for any anticipation that it will depress values. The value of Chicago real estate is based upon the concentration of wholesale trade in the exchange of the products and commodities at this point. There never was a time in the history of this city when its legitimate trade was so large and profitable, and consequently never a time when real estate here was so safe an investment, and the ultimate result of the present panic in bonds and stocks will probably be to divert money from such investment to the more stable values of real estate.

AUCTION SALES.

Wm. A. Butters & Co. sold at public auction, last Monday, a two-story frame dwelling, and lot 22x125 feet, on the corner of California and Jackson streets. The price obtained was $2,600, subject to a mortgage of $1,600.

Elison & Foster sold at public auction, on Tuesday, Sept. 16, on the ground, 27 lots, located on Wabpansea and Lowe avenues and Wallace street. Prices ranged from $800 to $820 per lot, the sale aggregating $18,635.

On Lowe avenue the lots sold for $600 to $650 each.

On Wabpansch avenue they sold for $750 to $750 each, and on Wallace street for $600 to $775 each.

C. C. Thayer & Co., sold at auction on Tuesday, the 16th inst., the three-story brick store No. 74 South Sangamon street for $11,500.

The same firm sold on the 17th of September, in the Lake Shore Subdivision at Winnetka, sixty-six lots, each 50 feet front, at prices ranging from $4 to $15 per front foot. The total consideration of sales was $21,500. This was one of the most successful sales of the season. Over 700 people were in attendance, whose appreciation of the property was evidenced by the prices paid.

B. T. Lee sold at public auction last Friday two lots, 26x123 feet each, fronting on Madison street, west of Western avenue; consideration, $893 per front foot.

OTHER SALES.

Oscar L. Misch, No. 87 Dearborn street, reports business very brisk, and the following sales: Eighty acres Sec. 5, in town of Worth, at $250 per acre, and eighty acres Town of Lyons, in Sec. 36, at $200 per acre. Both of these pieces are located southwest of the city, at a distance of about 6 miles from the limits.

SUMMARY OF TRANSFERS FOR THE WEEK.

The following is the total amount of city and suburban property transferred during the week ending Saturday, Sept. 20: City property, number of sales, 121; consideration, $508,189. North of city limits, number of sales, 9; consideration, $23,300. South of city limits, number of sales, 3; consideration, $6,195. West of city limits, number of sales, 2; consideration, $25,650. Total sales, 154. Total consideration, $563,-334.

COMMERCIAL.

SATURDAY EVENING, Sept. 20.

The following were the receipts and shipments of the leading articles of produce in Chicago during the past twenty-four hours, and for the corresponding date one year ago:

	RECEIPTS.		SHIPMENTS.	
	1873.	1872.	1873.	1872.
Flour, brls	5,613	5,993	4,046	5,149
Wheat, bu	205,209	183,240	277,220	66,277
Corn, bu	178,920	236,100	225,522	198,968
Oats, bu	54,980	61,040	56,302	31,427
Rye, bu	9,555	9,064	793	1,557
Barley, bu	49,366	45,380	18,719	54,025
Grass seed, lbs	23,063	143,230	110,942	26,781
Flax seed, lbs	434,040	319,06	21,000	158,410
Broom-corn, lbs	55,200	54,240	27,750	2,100
Cured meats, lbs	93,070	75,550	481,581	253,750
Beef, brls	.....	.....	90	.....
Pork, brls	50	849	80	
Lard, lbs	16,400	9,980	221,940	63,940
Tallow, lbs	15,040	36,070	18,650	22,450
Butter, lbs	76,518	86,380	42,230	29,250
Live hogs, No	1,130	2,060	3,760	7,901
Cattle, No	2,618	3,635	2,045	1,807
Sheep, No	842	409	.....	977
Hides, lbs	68,295	94,845	47,501	93,145
Highwines, brls	342	206	50	50
Wool, lbs	57,300	30,330	87,945	18,575
Potatoes, bu	1,412	2,316	.....	.....
Lumber, m feet	3,069	7,307	2,605	1,803
Shingles, m	1,110	2,280	1,330	2,041
Lath, m	165	795	199	122
Salt, brls	3,650	2,270	2,383	2,446

Withdrawn from store yesterday for city consumption: 11,006 bu wheat; 2,158 bu corn; 5,922 bu oats; 1,408 bu rye; 6,795 bu barley. Withdrawn for do during the past week: 22,031 bu wheat; 25,618 bu corn; 34,776 bu oats; 6,169 bu rye; 24,899 bu barley.

The following grain has been inspected into store this morning up to 10 o'clock: 549 cars wheat; 401¾ cars corn; 64,472 bu No. 2 do, and 948 bu rejected do, by canal; 58 cars oats; 7,000 bu No. 2 do, by canal; 17 cars rye; 98½ cars barley. Total (1,119 cars), 494,000 bu.

The following were the receipts and shipments of breadstuffs and live stock at this point during the past week and for the corresponding weeks ending as dated:

RECEIPTS.	*Sept. 20,* 1873.	*Sept. 13,* 1873.	*Sept. 21,* 1872.
Flour, brls	42,768	42,475	28,893
Wheat, bu	1,348,765	1,512,980	534,987
Corn, bu	1,149,596	1,359,865	1,254,790
Oats, bu	341,274	364,504	359,600
Rye, bu	50,631	56,528	39,530
Barley, bu	271,312	232,097	305,470
Live hogs, No	61,188	65,679	52,222
Cattle, No	20,748	14,240	19,005
SHIPMENTS.			
Flour, brls	32,379	35,550	23,753
Wheat, bu	1,555,194	1,512,080	510,969
Corn, bu	820,944	602,820	1,740,386
Oats, bu	281,343	217,057	299,911
Rye, bu	45,155	85,702	21,047
Barley, bu	130,239	91,090	239,560
Live hogs, No	47,573	57,240	46,327
Cattle, No	10,923	10,689	9,147

We are requested to state that the wholesale prices of linseed oil, from crushers, is now 98c; not 96c, as previously reported.

The leading produce markets were again weak to-day, and most of them were less active, owing to a lack of buyers, even at the decline. The news from New York tinged the situation here with a deeper gloom than yesterday, though the effect on Western produce was generally regarded as only temporary. The shipping movement was impeded by the fact that it was impossible to draw on New York for cash against grain forwarded, or even to sell New York exchange, and the markets were further depressed by the pecuniary stringency here, which forced many holders to realize, and kept out many persons who would have been buyers under an ordinary condition of the money market. There was, however, little of the forced selling out noted yesterday. The reported shipments of yesterday were large, and exceeded the receipts; they had been arranged for before the crash at the East. The receipts of to-day were large for the same reason. There can be no doubt that very little more grain will be forwarded from the country till confidence is restored, but a good deal is yet on the way, and will keep up the volume of our receipts for a day or two. Our present stocks of grain are large, but can probably be carried without much difficulty, though part of the load is necessarily shifted to other shoulders. The result of the panic in the East will probably be to cause a temporary blockade of our produce movement in both directions, and the shrinkage of prices will correspond in magnitude with the extent of that blockade. The fall is a serious one for holders and producers, but must be small in comparison with the Eastern tumble in stocks, and the prospects for a recovery are infinitely better.

It is matter for congratulation that, amid all the excitement, there has been no failure among our local operators in produce. Some of them have been very hard pressed, but proved themselves able to bear it.

In the dry-goods markets there were no new developments. The demand continues uninterruptedly active, and the market maintains the firm, healthy tone that has characterized it for several weeks past. Stocks are large and attractive, and our jobbers are prepared to meet any and all demands that may be made upon them. The grocery trade was active, both in staple and side-goods, the aggregate distribution being quite as large as on the preceding days of the week, and the general market again presented a firm tone. The changes in prices were confined to sugars, which were up as ¼c all around, in sympathy with the recent advance of ¼@¾c in New York. Stocks are light here and at the East, and holders express confidence in the permanence of present prices. Syrups and molasses are also reported in scant supply, and, under a continued active demand, the tendency is to a further advance. Coffees are steady and firm. Teas are quoted higher at the East, which imparts a firmer tone to the market here, some holders refusing to sell at former rates. Spices, soaps, starch, etc., rule steady and firm. In the butter and cheese market a liberal amount of sales was accomplished at substantially the prices current earlier in the week, the former quotable at 12@27c, and the latter at 10@12½c for merchantable goods. Coal remained firm at $10.00 for Lackawanna, $9.50 for Erie and Walnut Hill, $7.50@8.00 for Indiana Block, and $6.00 for Wilmington. No changes were noticeable in the hay, hide, and leather markets. Oils met with a good inquiry, and a liberal amount of sales was accomplished at the prices ruling yesterday, or at 17¼c for carbon; 73@75c for extra lard, $1.00@1.05 for linseed, and 52c for turpentine. Pig-iron, paints, tobacco, and wood were unchanged.

The lumber market continues active, and the prevalent feeling is one of firmness for nearly all grades. Shingles are also very firm, and are all the while advancing, owing to scarcity. The demand for metals, tinners' stock, and nails is active, and prices are steady for the former, tin plate excepted, it having declined 50c owing to the decline in New York. Nails have advanced 12½c, and are very firm at $4.75, with the usual discount to the trade. There were no new features in building materials, iron, cooperage, or naval stores. Trade is about equal to the average, and prices were without important change. Hops were in moderate request and rather firm. Corn and wool were unchanged. Timothy seed was dull and weak, closing at $2.75@2.80 for prime seed. Flax sold at about former prices. Other seeds were quiet. The demand for green fruits was fair, and sales were made at Friday's prices. The scarcity of potatoes continues, and they are very firm. Poultry was in large supply and slow of sale. Eggs remain firm.

Highwines were inactive, and nominally ¾@1c lower, at 92c bid, and 92½c asked per gallon at the close of the session. Stocks here are light, but the difficulties attending transactions with New York kept shippers out of the market, and there was no local demand. The receipts exhibited an increase, which fact was partially responsible for the decline. New York was quoted the same as at the close on Friday, at 97c.

Lake freights were quiet and irregular. There was almost no inquiry for vessels to carry to American ports, and rates fell off 3½c, to 12c for corn and 13c for wheat, to Buffalo. There was a fair inquiry for wheat room to Kingston, the shipping difficulty not being felt in that direction, and the former rate, 22c, was maintained. A total of seven charters was reported, which will carry out 110,000 bu wheat, and 45,000 bu corn, in addition to one vessel chartered last evening.

Provisions were moderately active and irregular. Mess pork was in rather light demand, but firmer on cash lots, while options for winter delivery were quotable at about 5c per brl decline. Lard was active, opening at unchanged figures, but advancing 5c per 100 lbs on options for winter delivery, when Liverpool was quoted stronger in the second regular dispatch. Meats were quiet and a shade easier for present, but ¼c per lb higher for meats cut during the coming season, for which there was a better demand, with prospects that a good many European orders will be here shortly, unless the financial troubles in New York should extend across the Atlantic. The market closed at the following range of prices: Mess pork, cash, or seller September, $15.95@16.00; do seller October, $15.50@15.62½; do seller December, $13.45@13.50; seller January, $13.70@13.80. Lard, cash or seller September, $8.00@8.12½; summer do, $7.86@8.00. Lard, seller November, 7¾c; seller December, $7.80@7.85; do seller January, 7.95@8.00 do seller February, 8c. Sweet pickled hams quoted at 9@11c for winter, and 8¾@10c for summer. Dry salted meats steady at 7¾@7¾c for shoulders; 8½@8¾c for short ribs; and 8¾c for short clear. Boxed shoulders, 7¾@7¾c. English meats, 8½@9c for short ribs; 9½c for short clear. Summer-cured meats quotable at ¼c below these prices. Green hams (16 lbs) at 8c asked, seller December. Short ribs, seller December, at 6¾c, boxed; do short clear, 7@7½c; shoulders, 4¾@4½c, boxed; seller January, 6c is quoted at 8½c for shoulders; 9¼c for clear ribs; 9½c for short clear; and 10@11c for hams, all packed. Mess beef, $8.75@9.00; extra mess do, $9.75@10.00; beef hams, $23.00@23.50. City tallow, 7¼@7½c; grease quotable at 4½@6¼c. Sales were reported of 250 brls cash mess pork at $16.12½; 250 brls do, seller the month, at $15.97½; 50 tcs lard at 8½c; 500 tcs do, seller November and December, at 7½c; 750 tcs do, seller December, at $7.85; 1,750 tcs do, seller January, at 7.95; 250 boxes shoulders, seller December, at 4½c.

The *Daily Commercial Report* gives the following as the shipments of provisions from this point for the week ending Sept. 18, 1873, and since Nov. 1, 1872; also comparative figures:

	Pork, brls.	*Lard, tcs.*	*Hams Should'rs lbs.*	*Middl'gs, lbs.*
Week Sep. 18, '73	1,276	2,576	482	116,000	728,000
Same week, '72	1,351	1,067	200	341,833	424,726
Since Nov. 1, '72	250,473	210,510	84,119	41,292,000	168,256,673
Same time '71-'72	104,440	178,800	77,841	34,297,980	106,142,825

Flour was even less active than on Friday, shippers being practically out of the market, while local buyers held off to see the result of the current weakness on wheat, which flour-holders were not willing to follow. The market was generally quoted the same as during the past week, the stock on hand being so small as not to cause any pressure to sell. Bran was active and steady. Sales were reported of 300 brls white winter extras on private terms; 100 brls spring extras (old Minn.) at $6.75; 200 brls do (Modena) at $6.37½; 300 brls do at $6.00; 67 brls do (low) at $5.40; 400 brls do on private terms. Total, 1,267 brls. Also 10 tons feed at $9.50 on track, and 30 tons do at $10.00 delivered. The following was the range of prices at the close:

Fair to choice white winter extras	$ 6.75@ 9.00
Red winter extras	6.00@ 7.00
Good to choice spring extras	6.00@ 6.50
Low to medium	5.00@ 5.50
Superfine (city brand)	4.25@ 4.75
Good to fancy Minnesota	6.00@ 7.75
Spring superfines	2.50@ 4.50
Bran	9.50@10.00

Wheat was active, and weak, but with less doing than on Friday. Prices averaged 2¼c lower on cash, and 2c lower on the option for next month's delivery, which commanded ¾c premium to-day, against a discount of ¾c on Thursday. Liverpool was quoted somewhat easier, on account of American weakness, and New York was reported to be the extent of the depression due to the Eastern panic, may be inferred from the fact, when we remember that wheat to-day was actually worth $1.11 in gold, or $1.24 in currency per bu in this market to ship to Liverpool; and yet no one was able to take it for that purpose at $1.08, except those who were operating through Canadian houses, per Kingston and Montreal. These were buying rather freely, but the supply was so liberal that they were able to pick up car lots at fully ¼c below the market rate for seller the month. A few other purchases of cash wheat were made to fill contracts, and a little of the other grades for rail shipment. The speculative buying was principally confined to the filling of shorts, as very few were willing to go long, for the double reason that they were afraid the market would go still lower, and did not care to have their ready money locked up in margins. The market was, however, very steady during the last hour of the session, as the opinion seemed to prevail that prices had about touched the hard pan, and as nearly all had sold out who had been forced to do so, and not many were inclined to go short, there was a rather firmer feeling, though not much demand. Seller the month, or round lots of No. 2 spring opened at $1.10¾, advanced to $1.10¾, declined to $1.08¾, improved ¼c, fell to $1.07¾, and advanced to $1.08¾, closing at $1.08¼. Car lots of No. 2 spring closed at $1.08¼@1.08¾c. Seller October sold at $1.07¾@1.10¾, closing at $1.08⅜@1.08¾. Seller the year sold at $1.07½@1.09. Regular No. 1 spring closed at $1.12½, with ⅜@¾c per bu premium on Northwestern. No. 3 spring declined 1c, with the best bid at the close being 99c. Rejected was inactive. Cash sales were reported of 9,300 bu No. 1 spring, part Northwestern, at $1.13; 2,800 bu do at $1.12½; 7,500 bu No. 1 Northwestern at $1.13¾; 10,000 bu No. 2 spring at $1.08⅝; 42,600 bu do at $1.08½; 6,400 bu do at $1.08¾; 14,800 bu do at $1.08¾; 118,800 bu do at $1.08; 18,600 bu do at $1.07⅝; 22,400 bu do at $1.07¾; 2,400 bu No. 2 Northwestern at $1.08¾; 6,400 bu do at $1.08; 800 bu No. 3 spring at $1.03; 800 bu do at $1.02; 12,400 bu do at $1.00; 3,200 bu do at 99c. Total, 279,200 bu.

Corn was moderately active, and 1@1½c lower, being so weak early that it seemed as if it were going to the dogs, but settled down afterwards to a steady condition, with a fair amount of trading at the decline. The English markets were quoted somewhat lower, doubtless as a consequence of our previous weakness, and New York was demoralized into inactivity, but our buyers and sellers accommodated themselves to the situation, and traded liberally, though a great many of the transactions were in the way of settlement. Cash lots were very dull during a great part of the session, and it was almost impossible to dispose of car-lots at one time, there being no shipping demand, while the capitalists took hold but sparingly to carry over October options, paying about ¾c premium for strictly fresh receipts over the price of regular. The receipts by rail were somewhat less, but those by canal were large; it is, however, probable that the volume of arrivals will dwindle down to a low point within two or three days from now. The expectation of this prevented a more extended drop, and steadied the feeling, especially as it was known that there is a very long line of shorts out, which must be filled. Seller October opened at 42½c, declined to 41¾c, rose ½c, fell off to 41½c, advanced to 41¾c, and closed firm at that figure. Seller the month, or regular No. 2, sold at 39¾@41¾c, closing at 39¾c. Strictly fresh receipts of No. 2, and high mixed, closed relatively strong, at 40¼c. Seller November sold at 43@44¾c. Rejected was quiet at 36¼@37c, mostly at the inside. Cash sales were reported of 8,000 bu No. 2 and high mixed at 40¾c; 4,000 bu do at 40¾c; 29,800 bu do at 40c; 30,000 bu do at 39¾c; 40,000 bu do at 39¼c; 4,000 bu rejected at 37c; 1,600 bu do at 36¾c; 5,600 bu do at 36¼c; 6,000 bu No. 2 at 39½c. Total, 128,000 bu.

Oats were quiet, and fully ¼c lower, but strong. The market opened with a panicky feeling, two or three holders offering their property as if they thought the whole deal was going to the lake of brimstone, seller October selling at 29½c, and seller the month being offered at 28¾c. A speedy reaction set in, and the market rose to the inside prices of yesterday, to 30¾c for October, and 29¾c for this month, closing steady. Seller November was inactive. Seller the year was nominal at about the same as September. Strictly fresh receipts of No. 2 closed firm, at 29¾c, and rejected at 27½@28c. Cash sales were reported of 3,600 bu No. 2 at 29¾c; 6,000 bu do at 29¼c; 10,000 bu do at 29¾c; 30,000 bu do at 29c; 600 bu rejected at 28c; 600 bu do at 27¾c; 1,200 bu do at 27¼c. Total, 52,000 bu.

Rye was dull, and 1½@2c lower, buyers insisting on a decline commensurate with that of other grain, though the current receipts were light. The market for No. 2 opened at 66½c, and fell off to 65c, closing at 65½c. Rejected was inactive. Seller the month was nominal at cash prices. Cash sales were reported of 1,600 bu No. 2 at 66¾c; 1,200 bu do at 66c; 1,600 bu do at 65¾c; 1,200 bu do at 65c. Total, 5,600 bu.

Barley was very nervous, rather active, and about 5c lower than yesterday, in consequence of larger receipts (98¼ cars) and in sympathy with other grain. There was nothing doing in No. 2 till the last half of the session, and then the market was very variable, jumping up and down over a range of 3c several times within a few minutes. It opened at $1.28, declined to $1.25, advanced to $1.30, and closed at $1.28 for cash, seller the month, seller October, or seller the year. No. 3 closed at $1.03@1.04, and rejected nominal at 93c. Cash sales were reported of 4,800 bu No. 2 at $1.30; 10,000 bu do at $1.28; 1,600 bu do at $1.27¾; 5,400 bu do at $1.27; 400 bu do at $1.26; 10,800 bu do at $1.25; 800 bu No. 3 at $1.05; 6,400 bu do at $1.03; 1,600 bu do at $1.02; 800 bu rejected at 85c; 1,600 bu do at 83c; 2,400 bu do at 82c; 800 bu do at 80c; 400 bu by sample at $1.25; 400 bu do at $1.20; 800 bu do at $1.07; 800 bu do at $1.05, on track; 400 bu do at $1.31; 400 bu do at $1.07; 800 bu do at $1.05, delivered. Total, 50,600 bu.

EUROPEAN MARKETS.

The following is Beerbohm's dispatch to the Board of Trade in this city to-day:

Sept. 20.—London—Cargoes of wheat off coast or on passage steady. Cargoes of corn off coast or on passage quiet but steady. Prices maintained, but less active. Arrivals of wheat and corn off coast small. Lard, 42s. Weather in England fair. Liverpool—Wheat quiet. Corn, 32s 9d. Lard, 41s 6d.

LATEST.

In the afternoon there was very little doing either in wheat or corn, but both markets were a trifle firmer than at the close of 'Change. Wheat sold at $1.08¾@1.08¾ seller the month, and at $1.08⅝ seller October. Corn was firmer, closing at 40c seller the month, and 41⅝c seller October. Other grain and provisions were inactive.

CHICAGO DAILY MARKET.

SATURDAY EVENING, Sept. 20.

ALCOHOL—Quotable at $1.85@1.90.

BEANS—Were in moderate request at unchanged prices, as follows: Prime navies, $2.50; prime medium, $2.30@2.40; common to fair, $1.25@2.00. Green peas, $1.50 per bu.

BROOM-CORN—The market is moderately active and firm. A car of choice green medium corn, (new) was sold to a dealer to-day at 7c; and one of fair old at 4½c. Below are the quotations: Good to extra hurl, 8@9½c; brush that will work itself into a choice hurl broom, 6½@7c; for good do, 5½@6c; to choice stalk braid, 5½@6½c; inferior brush, 3½@4½c.

BUILDING MATERIALS—Continue in fair request and steady at the following range of prices: Stucco, $3.50; New York stucco, cast-$3.50@4.00; "Portland cement, $7.50@8.00 per brl; Rosendale cement, $3.25@3.50; Utica, Louisville, Manlius, and Akron cement, $2.00 brl; marble dust, $3.00; lime in bulk, 80c@$1.00; lime (brls), $1.10@1.25 ₰ brl; white sand, ₰ brl, $1.50@2.00; plastering hair, ₰ bu, 40c; fire brick, per 1,000, $55.00@90.00; building brick (common), $6.50@7.00; pressed brick, $14.00@15.00; sewer brick, $8.50@10.00; Milwaukee and Racinepressed, $25.00@30.00, del.; do common, $14.00@16.00; Indiana pressed, $18.00@25.00; do common, $10.00@15.00; fire clay, per brl, $3.00@4.00.

BUTTER—This market presented the same general features as noted on the preceding days of the week. Aside from choice table grades only a limited amount of trading was done, but there was no appearance of weakness in any department of the market, the moderate character of the stocks inducing a firm feeling all around. Some fancy lots sold at an advance on our quotations,—at 28@29c,—but such sales were not a fair criterion of the market. We quote: Choice yellow, 25@27c; medium to good, 18@22c; inferior to common, 12@17c.

BACON—Is held with a firm tone to the market for goods in this line, but trade, at the moment, is slack. Stocks are being put in better shape and jobbers will soon be prepared to fill orders with something like promptitude. We continue to quote: Shark A, 9¾c; Ludlow A, 9¾c; Clear Sides, 9¾c; American A, 33c; Amoskeag A, 33c; Otter Creek, 34½c; burlap bags, 4 and 5 bu, 19@20c; gunnies, single, 17@18c; do double, 27@28c; wool sacks, 63@65c.

CHEESE—In this department fair activity was noted and prices ruled steady and uniform as follows: New York factory, prime, 12@12½c; Onio factory do, 10@11½c; Western factory, do, 10@11¾c; lower grades, 5@9c.

COAL—Continues active at firm and unchanged prices. Following are the quotations; Lehigh, prepared, $11.00; Lackawanna, $10.00; Erie, $9.50; Walnut Hill, $9.50; Blossburg, $9.00@9.50; Hocking Valley, $8.50; Canal, $10.00; Indiana block, $7.50@8.00; Kirkland Grate, $8.00; Cherry Mines, $8.00; Minonk $8.00; Kingston, $7.00; Wilmington, $6.00.

COOPERAGE—There was a little more doing and the market is called firm, owing principally to the firmness in stock. We repeat: Pork barrels, $1.35@1.45; lard tierces, $1.65 @1.75; whisky barrels, $1.90@2.10; flour barrels, 43@57c; pork staves, rough, $22.00@24.00; do. bucked, $24.00@26.00; tierce staves, rough, $20.00@25.00; do bucked, $26.00@28.00; whisky staves, rough, $28.00@30.00, do bucked, $35.00; flour staves, $9.00@10.50; circle flour heading, 7½@9½c per set; flour hoop poles, $14.00@15.00 per m; pork and tierce poles, $30.00@35.00 per m.

EGGS—Are very scarce, and, being in good local demand, there was no trouble in obtaining former prices. Sales ranged from 20@21c.

FEATHERS—Prices are unsettled. Owing to a decline in other markets, there is a tendency to reduce prices here, dealers refuse to give over 73c for prime live geese, but other parties have paid 75c. We quote: Prime to choice live-geese feathers at 73@75c; jobbing price at 82½@85c, mixed feathers, 25@70c, according to quality; chicken, 6@8c.

FISH—There was a better supply of cod, but of other descriptions there is a continued scarcity, and our dealers are enabled to only partially fill the liberal orders that are daily being placed by the trade. Prices remain very firm all around, while some descriptions are in unusual tendency. We make no change in our list: No. 1 whitefish, ½-brl, $6.00@6.25; No. 2 do, $5.75@6.00; No. 1 trout, $5.00@5.25, No. 1 shore mackerel, new, ½-brl, $13.50@14.00; No. 1 bay, $10.00 @10.50; No. 2 do, ½-brl, $8.00@8.75; extra No. 1 mackerel, ½-brl, $7.00@7.25; No. 1 shore kits, $2.15 @2.25; summer-cured codfish, per 100 lbs, $6.25@ 6.50; George's codfish, $6.50@6.75; Labrador herring, split, bris, $9.00@9.50; do, ½ brl, $4.75@5.00; Labrador herring, round, brl, $6.00@8.50; do, ½ brl, $4.25 @4.50; pack herring No. 1, 30@32c; box herring, scaled, 40@42c; Columbia River salmon, ½ brls, $9.50 @9.75.

FRUITS AND NUTS—No important change in the situation of this market was noted. Fair activity still characterizes the demand, and with one or two exceptions prices are firm both for foreign and domestic assortments. We repeat our quotations of yesterday as follows: FOREIGN—Dates, 8½@ 9c; Sawruns, 12@14c; figs, per box, 15@18c; French prunes, 15@16c; Turkish prunes, 15@15½c; raisins, layers, $3.95@3.00; raisins, loose Muscatel, $3.50@3.60; raisins, Valencia, 11@11½c; Zante currants, 7½@8c; citron, 44@45c. DOMESTIC—Alsike apples, 17@20c; Michigan sliced, 10½@11c; Michigan quarters, 9@9½c; Western do, 7½@8¾c; Southern do, 6½@7¾c; peaches, pared, 24@25c; peaches, halves, 10@11c; do, mixed, 7½@8c; blackberries, new, 15@18½c; raspberries, 42@43c; pitted cherries, 33@35c; Wortz chestnuts, 15@16c; Almonds, Terragona, 22@23c; Naples walnuts, 27@28c; Chilil walnuts, 23@24c; French walnuts, 16@17c; Brazils, 9¼@10¼c; pecans, Texas, 14@15c; African peanuts, 6¾@7½c; Wilming. ton peanuts, 8¼@9c; Tennessee peanuts, 7@7½c.

GROCERIES—Sugars are up an ¼@¾c in New York, and this fact has imparted a firm tone to the market here, and our jobbers generally are carrying light stocks both of raw and refined. We advance our quotations an ¼c all around. Other articles enumerated in the list were unchanged in price, coffees, rice, syrups, molasses, and most other lines ruling steady and firm. The movement continues active, and a good feeling prevails all around. We revise quotations as follows:

SAL-CARB. SODA—7¼@8¼c.

COFFEES—Mocha, 34¼@34½c; O. G. Java, 31¼@ 32½c; Java, No. 2, 30½@31c; fancy Rio, 27½@28c; choice do, 27¼@27½c; prime Rio, 26½@27c; good do, 26@26¼c; common do, 25@25½c; roasting do, 24¼ @24½c; Singapore Java, 29@29½c; Costa Rica, fancy, 27¼@27½c; do, prime, 26½@27c; Maracaibo, 26¼@ 27c.

CANDLES—Star, full weight, 19@19½c; stearine, full weight, 14¼@15c; do, short weight, 13¾@14¼c.

RICE—Patna, 8½@8¾c; Rangoon, 7¾@8c; Carolina, 9@10c.

SUGARS—Patent cut loaf, 13¾@13¾c; crushed and powdered, 12¼@12½c; granulated, 12¼@12½c; A, standard, 11¾@11¾c; do, No. 2, 11¾@11¾c; B, 11¾@ 11¾c; extra C, 11¼@11¾c; C No. 1, 10¾@11c; yellow C, No. 1, 10¾@11c; choice brown, 10½@10¾c; prime do, 9¾@10¾c; fair do, 9¾@9¾c; choice molasses sugar, 10¼@10¾c; fair do, 9¼@9¾c; common do, 8@ 8¾; New Orleans sugar, choice, 9¾@10½c; do prime, 9¼@9¾c; do, fair, 8¼@9¼c; common, 8@8½c.

SYRUPS—Diamond drips, $1.30@1.35; silver drips, extra fine, 80@85c; good sugar house syrup, 65@66c; extra do, 65@70c; New Orleans molasses, choice, 80@ 85c; do prime, 75@78c; do common, 65@70c; Porto Rico molasses, choice, 62@65c; common molasses, 53 @58c.

SALERATUS—Common to best, 9@10c.

SPICES—Allspice, 17@18c; cloves, 40@42c; cassia, 28@40c; pep

THE COURTS.

...leged Fraudulent Partner Sued for $15,000.

...Asked Against the C. & P. R. R. for Laying a Track.

...Mother in Trouble---Bankruptcy Matters---The Courts in Brief.

...dings in the Supreme Court on Saturday.

...ity bill was filed late Saturday afternoon in ...t Court, by Charles Krauss against Marcus ... It appears from the bill that Krauss be... ...ished with defendant some time in 1860. ...fendant made an offer to go into partnership ...fendant in Chicago in the jewelry business, ...as accepted, on the following terms substan... ...fromberg was to furnish all the goods from ...ork wholesale house at wholesale prices; ...ant was to give all his time and skill, he be... ...ractical workman; the expenses were ... paid out of the receipts, ...e net profits divided equally, and ...nership to continue two years and a half. ...spiration of that time the partnership was ...for a like period, and in fact has continued ...the present time. At the time of the fire, the ...ers at No. 159 Clark street, but since then have ...to 161 West Madison street. ...fendant kept account of all goods ordered ...New York house, and of all sales made here, ...of expenses incurred; and complainant cannot ...tify the condition of the copartnership, but, ...he recollects, the business was commenced ...worth of goods, and increased to about ...Complainant was a single man, and drew ...cent $10 a week from the firm ...m the 1st of January, 1867, Kron... ...le a statement showing a profit from the com... ...ount to 1867 of $13,497.86, half of which belongs ...plainant, but he thinks that sum is consider... ...small. From Jan. 1, 1867, to Jan. 1, 1872, the ...ts were $18,718.31; the receipts were $79,337.88. ...ou all paid to defendant except $15,813.44 ...e store expenses, and $,778.14 used by de... ...dant paying defendant $5,581.06 more than ...him, $44,804.13 having been paid for goods ...New York. ...two sums representing profits did not include ...on hand. The business from January, 1872, to ...ent time has been good, and complainant ...gross profits must be $4,000. ...plainant has always trusted defendant, and paid ...ms received without taking any voucher; ...s been informed lately that Kronberg has for ...luded to cheat complainant out of his share, ...ged that Kronberg has been in the habit of ...false entries in the copartnership ...and in particular that on Aug. ...he made three false entries, ...to about $15,000. Frequently, moreover, ...es were returned, no credit would be allowed, ...would stand charged to complainant, ...ch 16, 1872, the defendant represented to ...nt that he (complainant) had drawn up to ...7,515.64, and that, as defendant had drawn ...s was but right that he (Krauss) should give ...how the amount on settlement, which com... ...d, making it clear there will be any thing due ...then recharged it to complainant. ...th of September, 1872, Krauss gave defend... ...ner note for $812.26, that being the sum he ...aled from March to September. Kronberg ...some reason as he had when obtaining the ...es; and this sum was immediately charged to ...nt in addition to the note, and on the 21st of ..., he entered it again in a long list of personal ...of the complainant. ...ture of the fire there was $3,000 firm insu... ...the London, Liverpool & Globe Company, ...dant's wholesale place was burned up, as ...place of the firm. Kronberg stated that ...d to immediately reopen his wholesale ...and Krause to rent a place for him, and ...ed the place he wished. The landlord asked ...s besides rent. Defendant had not that ...persuaded complainant to leave the policy of ...e pledge, which was done. ...ed Kronberg asked defendant to get the ...m the Insurance Company. Complainant ...d to do so, if he could have the policy. Kron... ...ended that he had mislaid it, and Krauss, ...that it had been redeemed, went to the ...and demanded the $3,000, stating that ...licy was lost. The officer asked ...pledged, and Krauss said it was not, where... ...was confronted with the landlord, who proved ...d it, and that the $1,000 had not been paid. ...ly paid $1,000, which Kronberg immediately ...ver to Kromberg. Complainant alleges that ...done with fraudulent intent on the part of de... ...to compromise him, Krauss. Defendant sub... ...paid the landlord and drew the remaining ...ce, which it to complainant, alleging that he ...received it. ...ant claims that, the firm have made about ...,000 or $15,000 still belongs to him. ...he 1st of May, 1873, complainant, wishing to ...sell, asked Kronberg for $1,200. Kronberg ...ade him from buying, then offered to sell ..., and finally proposed to assign a mortgage ...ount and give $200 or $300 in money. All ...sitions complained to accept, be... ...charged that complainant had $15,000 or ...hand, and could easily give the money, ...denied having any at that time. ...ant thinks that Kronberg does not suspect ...learned of his (Kronberg's) fraudulent ...; is fearful that, when he does hear of it ...efer the notes. Complainant therefore ...n injunction against Kronberg to restrain ...disposing of the notes; that the partnership, ...e dissolved, and an account had. ...he not filed until about 5 o'clock Saturday ...no motion was made for an injunction. ...Canfield & Smith appear as solicitors for ...ant.

DAMAGES FOR LAYING A TRACK.

...Bannery was filed in the Superior Court ...William D. Dillard against the Chicago & ...ad. Dillard states that he is the owner ...0, inclusive, in Block 24 in Sheffield's ...ding on Bloomingdale road or avenue, ...Company, in accordance with the per... ...the Common Council, have laid a track ...ad, and trains are passing daily by com... ...perty. By this track, and the interrup... ...occasioned thereby, complainant claims ...perty is rendered untenantable, and ...the extent of $3,000. The Company are ...the Constitution to pay for property taken ...before they appropriate it, but Dillard says ...done so, but have laid their track with... ...him of compensation. He has asked ...him for such damages, but they have re... ...he is now destitute of any way to re... ...by law, he brings his bill in equity.

A STEPMOTHER IN TROUBLE.

...filed in the Circuit Court by John Chris... ...minor, by his next friend, against his ...Wilhelmina Block, now Wilhelmina Ha... ...her two children. The bill shows that ...father is dead, leaving him and his step... ...That complainant is entitled to the ...personal property, having the widow's ...teacher, the bill charges, as pretended ...by which she inherits all her husband's ...he will has been proved, but no inventory ...them thereunder. Complainant alleges ...a conspiracy against him, and asks that it ...tried in a court of equity. The bill is ...an execrable hand, that even the ex... ...of the reporter could with difficulty ...Thomas Shirley appears for complainant.

MILL FOR FORECLOSURE.

...Herzog, of Boston, filed a bill in chancery ...H. Akhurst, Mary Ann Akhurst, Darius ...and J. H. Akhurst (administrator of the ...Akhurst, deceased), Joseph C. Douglas, ...Stephen W. Rawson, Robert Clark, ...Union Insurance and Trust Company, ...Trust Company, to foreclose a mort... ...on some property in Section 29, 39, ...South Branch addition to Chicago.

JUDGE FARWELL.

...ll was occupied Saturday morning in ...of W. O. Osgood & Co. against Alex... ...Ellis claimed that, at defendant's re... ...some lots of his on Ellis avenue on ...and to be entitled to $250, which Ellis re... ...The evidence was heard, but no verdict ...until to-day.

BANKRUPTCY ITEMS.

...entered in the case of Jacob Mooney ...petitions are filed in ten days.

...of Otto Hartung, an order was entered ...to sell the bankrupt's stock of liquor ...on sale, and report the same to Court. ...Lee was elected Assignee of Max Hahn ...

...Campbell was appointed Assignee of Heh... ...al., bankrupts.

COURTS IN BRIEF.

...was entered before Judge Tree against ...and in favor of John Hutchinson, for ...$40.40.

...Cornhall filed a praecipe in the Su... ...Saturday, in a plea of trespass, laying ...$20,000.

...Edgar F. Griffin, and Thomas ...of E. W. Griffin deceased, commenced ...suit against Frederick Welsmann for ...

...Thomas and William Faxon brought an ...in Felix T. Mach, in the United States ...claiming $2,500 damages.

...was occupied the greater part of Sat... ...six divorce suits. They were all ad... ...on Saturday to give the phonographer ...time the testimony, before delivering a ...

...was occupied all day with tax matters, ...

...were tried in the Criminal Court, ...private interest.

SUPREME COURT.

...Appeals in *The Chicago Tribune.*

...9.—The Supreme Court met at 9 ...Justices McAllister and Craig. ...was as follows:

...JOHNSON SCHOLFIELD. ...Application for extension of time to file briefs to next Tuesday. The time is extended.

220—Prince v. Cutler. Application for rule upon Clerk of Court below to certify to Master's report. Refused.

518—McCoy v. The People et al. Suggestions for diminution of record. Allowed.

BY MR. JUSTICE SHELDON.

29—Champion v. Ulmer. Motion to dismiss appeal for insufficiency of abstract. This case has already been taken. The motion is too late, and is therefore denied.

90—Bowden v. Bowden. Motion that this cause be heard at this term, although there has been no services of scl. fa. on the ground that the defendant avoids service. It is held in 40th Ill. Rep. that an evasion of service was not equivalent to service. The motion is denied.

BY MR. JUSTICE SCOTT.

41—Andrews v. Andrews. Motion to set aside order affirming decree, for the reason that no briefs were on file. Counsel has shown sufficient reason for non-compliance with the rule, and we are of opinion that the order should be set aside.

446—Blake v. Blake. Motion to dismiss appeal. That motion was overruled. There was then an application for an extension of time in which to file suggestions on the question of alimony, and the time will be extended to the 30th inst.

BY MR. JUSTICE WALKER.

24—Lotz v. Mason. Motion to set aside order taking case on call. On looking at the affidavit we are satisfied that the cause was not ready for hearing, and the order of submission is therefore set aside.

107—Hardin v. Cottelle. Motion to dismiss appeal for the reason that the record was not filed within the time prescribed by statute. On examining the record we find it was filed on the 8th of this month, the day before the Court opened. We, therefore, do not see the force of the motion, and it will be denied.

160—Seibel v .Vaughn. This is an application for rule on the Clerk below to send up the original note upon which the suit was brought, and upon which judgment was recovered in the Court below. We are not able to see that the presence of the note would be of any assistance to us in considering the case. The motion will, therefore, be refused.

MR. CHIEF JUSTICE BREESE

ordered certificates of admission to the bar to be issued to John McBride and George B. Wilson. The certificates to all those who had passed a successful examination at this term were issued by the Clerk yesterday.

NEW MOTION.

208—The People ex rel John R. Lewis v. George W. Waite. Motion for leave to file amended abstract of record. Allowed.

CALL OF DOCKET.

101—Kimball et al v. Tucke. Taken on call.

102—Tyler et al v. Bailey. Taken on call.

103—Snowhook v. Ryan et al. Dismissed 11th inst.

104—Marcus Lachman v. Frank Deisch et al. Taken on call.

105—Patrick O'Neil et al. v. James M. Shute. Dismissed.

106—Thomas Ross v. Susan Ross. Taken on call.

107—Seth W. Hardin v. Charles Cottelle. Judgment affirmed.

108—Elbert Hall et al. v. John C. Fullerton. Taken on call.

109—Northern Line Packet Company v. Alfred A. Binninger et al. Taken on call. Appellee having until Oct. 10 to file reply.

110—Theodore H. Seavey v. William L. Rogers. Taken on call.

111—Philip Larmon v. Philo Carpenter. Same.

112—Richard Rowley v. Henry H. Oil. Same.

113—Serdatius Kitzinger v. George W. Sanborn et al. Same.

114—The Security Insurance Company of New York v. De Witt C. Farrell. Same.

115—J. Young Scammon et al. v. George W. Hill. Same.

116—Adam B. Robbins v. Kate L. Crandall, impleaded with, etc. Same.

117—Granville S. Ingraham et al. v. Charles C. Whitmore et al. Same.

118—George W. Reid v. Daniel H. Horne. Continued for service.

119—George W. Reid v. Richard S. Thompson. Same.

120—Charles H. Adams v. Charles H. Gaubert. Argued by E. J. Hill, Esq., for appellant, and taken on call.

The Court adjourned until 2½ o'clock on Monday, Sept. 22, when it is understood the criminal causes, nineteen in number, will be taken up and completely disposed of, after which there will be any time left on the civil docket. It may take one or two days to do this, but it will not be safe for attorneys to rely upon its doing so.

Below is a list of opinions recently filed:

PEOPLE'S CAUSES.

15—Aylesworth v. The People, &c.....R and R

CIVIL CAUSES.

15—Allen et al. v. Hawley et al.....R and R

(Dissenting opinion by Scott, J.)

39—Riddle impleaded, &c., v. Adams.....Affirmed

102—Rockford, R. I. & St. L. R. R. Co. v. Bryam, administrator, &c.....R and R

121—The People ex rel. Bartholomew v. B. N. Smith, Judge McHenry County.....Reversed

131—The Western Union Railroad v. Fulton.....Affirmed

134—Flynn v. Hathaway.....R and R

166—Gibson v. Collins.....R and R

182—Bryan impleaded, &c., v. Whitford et al.....Decree R and R

189—Sickel et al. v. Scott et al.....R and R

204—Jaycox et al. v. Wing.....R and R

229—City of Chicago v. Speer et al.....R and R

233—Ralph v. Baxter.....Affirmed

239—C. B. & Q. R. R. Co. v. Notzki.....R and R

247—Peters v. Lake.....R and R

252—Dunlevy v. Montgomery et al.....Decree affirmed

256—Merrick v. Davis.....R and R

296—Freeman v. Freeman.....Decree affirmed

299—Larned v. Carpenter, for use, &c.....R and R

308—Hitchcock v. Fortier et al. Decree R and R with leave

322—Lombard v. Chicago Sinai Congregation.....Decree R and R

325—McCormick v. Huse.....R and R

347—Peters v. Lake.....R and R

376—The Board of Supervisors DuPage Co. et al v. The People ex rel. Scott, Jr.....Decree R and R with leave

380—Chicago & N. W. Railway Co. v. Ingersol et al.....Decree R and R

423—Lucas v. Nichols et al.....Decree affirmed

PERSONAL.

F. W. Gufld, of Boston, is at the Sherman.

A. Sothern, of St. Louis, is at the Sherman.

F. H. Howe, St. Paul, is at the Briggs House.

C. V. R. Pond, Boston, is at the Briggs House.

J. C. Hare, of Philadelphia, is at the Sherman.

R. P. Pepper, of Louisville, Ky., is at the Pacific.

G. E. Redfield, Beaver Dam, Wis., is a guest at the Briggs House.

R. M. Eldford, of Lexington, Ky., is at the Sherman.

The Rev. Dr. Dashiel, of New York, is at the Sherman.

The Hon. R. A. Savage, of San Francisco, is at the Pacific.

Gen. Stratton and wife, of Washington, D. C., are at the Pacific.

The Hon. H. S. Sackett, of Berlin, Wis., is at the Commercial.

J. M. Witmer, Esq., of Niagara Falls, is at the Commercial.

N. Worden, St. Joseph, Mo., is stopping at the Briggs House.

Capt. Sanger and family, of Washington, D. C., are at the Pacific.

We have received the first issue of the *Milliner and Dressmaker*, an "Illustrated Journal of the Latest Styles," published by T. B. Collender & Co., Philadelphia, and Adolph Goubaud & Son, of London and Paris, and for sale at W. Cornwell's Pattern-Rooms, corner of State and Adams streets, Chicago.

The following were at the Commercial Hotel yesterday: J. L. Berch, Racine; H. C. Rose, Tenn.; William Sanford, Portland, Oregon; John Wilber, Victoria, British Columbia; Jerry Thompson, Wyoming Territory; Sam Frey, Port Thompson; J. M. Wismer, Niagara Falls; W. W. Kilen, San Francisco; J. Sylvis, Richmond, Ind.

The Rev. Dr. Dashiel, the Corresponding Secretary of the Missionary Society of the Methodist Episcopal Church in America, preached an able and eloquent sermon in the Clark Street Methodist Church, yesterday morning. Dr. Dashiel was listened to by a large audience, who were charmed by his subtle logic and masterly style.

Andrew Johnson always speaks of Grant as "the little fellow."

Vice-Admiral J. J. Wellesley succeeds Vice-Admiral Fanshawe at Halifax.

B. F. West, Treasurer of Mason County, Ill., died suddenly Sept. 15, from an overdose of morphine.

William J. Crews, of the Illinois Senate, had rather be Judge of Lawrence County, if he can be elected.

Gov. Beveridge was in Somonauk last week, engaged in erecting a monument over the grave of his father.

The report is current that Bernhard Wick intends resigning his seat in the Illinois Legislature.—*Belleville (Ill.) Advocate.*

Winternuts, who assassinated Gen. McCook, at Yankton, was originally from Horseheads, N. Y., where his parents and friends reside.

The reports from Georgetown speak sadly of ex-Senator Saulsbury. A lady who recently desired to see him had to call early in the morning, and his once robust constitution, which so long withstood the shocks of dissipation, is now very much shattered.—*Wilmington (Del.) Commercial.*

W. M. Evarts, the New York lawyer, has his summer home at Windsor, Vt., where he buys whatever property next to him that is offered for sale, and has already several houses of former residents in his possession, including a well-stocked farm. He has recently purchased the Baptist Church.

"MR. COLFAX'S TESTIMONY."—Such is the heading of a patent medicine fever-and-ague remedy in the Indiana papers. If Smiler's testimony is worth no more for patent medicine than it was before the Credit Mobilier Investigation Committee in Congress last winter, the vendor will not find his "testimony" a very profitable investment.—*Decatur Magnet.*

The name of John A. Kasson, of Iowa, is the last suggestion for the Speakership at Washington. He will divide the honor of empty mention with Horace Maynard. If there were really to be a change, our own William A. Wheeler would be the man. But he declines to be a candidate, and Mr. Blaine will walk over the course.—*Albany Evening Journal.*

The Secretary of the Navy has directed that a certain Lieutenant who lately returned from a three years' cruise on the steamer Benicia, in the Asiatic squadron, be sent back to that squadron, with orders to report to the Admiral commanding, who is to keep him there until his debts, amounting to several thousand dollars, are all paid. This unusual proceeding has been rendered necessary by the numerous financial delinquencies recently reported to the department from that quarter.—*Washington Star.*

SHARP SHOOTERS.

Festival Inaugurated at the Park, Near Thornton---A Procession with Banners---Bullets and Beer.

Targets and Tumblers Receiving Attentions.

The annual festival of the Sharpshooters' Association of Illinois commenced yesterday, and will continue until Tuesday afternoon, when the distribution of prices will take place amid imposing ceremonies.

All the Sharpshooters assembled at 9 o'clock yesterday morning at their headquarters, corner of Clark and Michigan streets, and there formed into a procession. First came the Great Western Light Guard Band in uniform; behind them were those whose duty it was to attend the targets and point out the shots, and were clad in scarlet red shirts and skull-caps. Next came the officers of the Association, all clad in hunting costume,—gray coats and pants, with light green trimmings, and Alpena hats with green tassels. They were followed by the delegations from St. Louis, Highland, Marion, Milwaukee, Aurora, Joliet, Bloomington, Dubuque, and other places, numbering in all about 200 men, each man being armed with a rifle, and each delegation having a beautiful standard and banner. Then came the Chicago Sharpshooters, 500 strong, with rifles, standard, and banners. The procession marched south on Clark street to Randolph, thence west to Clinton; thence north to the depot of the Chicago, Cincinnati & St. Louis Railroad, on Kinzie street, where they embarked for Sharpshooters' Park, near Thornton.

Arrived at the park they marched in the same order as above to Sharpshooters' Hall, situated in the centre of the park.

Mr. John A. Huck, the President of the Association, then mounted the steps and tendered the visitors a hearty welcome, and the hospitalities of the Chicago Sharpshooters. He hoped they would enjoy themselves to their heart's content. He then proposed three cheers for the sharpshooters, which were given with a will.

Mr. John B. Gartenmann came forward and expressed the hope that there would be *eintracht* and *friedlichkeit* (unity and peace) during the continuance of the festival, and that it would be a grand success. He cautioned them to be careful with their weapons, as the least accident would mar their enjoyment. After these remarks they all separated. Ten sharpshooters went to the shooting-gallery and banged away at the targets as if for dear life, or as if a regiment of rebels were in sight. Others that were not as proficient in shooting went to the bowling-alley, where they played ten pins for prizes. Among the prize bowlers were the celebrated sharpshooters Hesing and "Buffalo" Miller. Still others went to side tables and enjoyed themselves at a game of sixty-six, and there were still other games going on in which a man could get rid of his surplus cash.

The usual number of beer-stands were not missing, and it is unnecessary to state that an unusual amount of that exhilarating beverage was annihilated. At 5 o'clock, when the reporter left, the following gentlemen were ahead on prize shooting: G. Beutenmueller, of Chicago; S. Hefti, of Milwaukee; J. Pfarrer, of St. Louis; C. Schotte, of Chicago, and Loffhartzen, of St. Louis. In the bowling-alley Messrs. J. Schmidt and Clemens were ahead. Mr. Hesing had won *zwei biactichen* (two numbers), and Mr. "Buffalo" Miller had won nothing.

On the homeward trip the Railroad Committee was generally commended in language more expressive than eloquent for having furnished such excellent accommodations on board the coal-wagons.

LYNCHING IN LOUISIANA.

Hanging of Several Cattle-Thieves.

From the Brashear (La.) News, Sept. 13.

We are in receipt of the following communication from one of the most respectable, as well as the oldest, planters in the parish of Vermillion:

"Since the War, cattle, horses, hogs, and sheep stealing has been daily on the increase, and these broad and beautiful prairies of good lands and rich pastures have been desolated by the hands of desperadoes and thieves that have been permitted to run at large. Several attempts have been made to organize a vigilance committee within the last two years, but such attempts have generally proved a failure, owing to the prevalent opinion that such an organization would be construed as the formation of a Ku-Klux Klan.

"Being thus at liberty to operate, the committee did embolden the thieves, and so increase their numbers that, in some instances, the sons of respectable citizens were induced to join them. As the law had been resorted to time and again to put down this wholesale thievery without effect, some two months ago the respectable leaders of the two political parties agreed to lay aside all political differences, and to make war against these highway desperadoes. The good and honest citizens of all parties and complexions are here united against the common enemy.

"The first organization was intended to be secret, but where so many are engaged the fact must leak out one way or another, as in this instance. The thieves, learning of the formation of this Committee, had spies prying into the secret, and in this case, who were discovered, arrested, tried, and sentenced to be hung. While on their way to the place of execution, being in the night, they made good their escape, and thus thwarted for the time being the doom that awaited them.

"The formation of the Vigilance Committee being now generally known to these desperadoes, they publicly organized in the Town of Abbeville to resist any and every attempt to subdue them. The chief of this delectable rabble was known by the name of Jim, and was distinguished by a rooster-feather and a white rosette worn in his hat. The ringleaders made night hideous with their yells and the firing of pistols and guns. Some of their confederates, who would be respectable, harbored them and induced them to remain in town, alleging that they would be secure from arrest by the vigilants. They bought coal-oil, turpentine, and other combustible material to carry out their purposes. Their acts put the citizens on the alert, as they might expect a conflagration at any moment.

"The excitement continued to increase until, on last Saturday, the 6th inst., it culminated in some 400 of our best citizens surrounding the town and arresting every one that could be found. Jim was taken, after due trial and conviction, some four or five were taken across the Bayou Vermillion and hung to the limb of one of those majestic oaks. Several more have been hung at different points throughout the parish. Many fled, and have not been caught.

"There is, no doubt, a chain of these thieves extending from New Orleans to Texas; but a tremendous and telling raid has been made on them by the vigilants of this parish, and a lesson has been taught that will not soon be forgotten.

On Tuesday last Officers Joret and McCartney arrested one Tete Maux, who was wanted by the officers of Iberia Parish to answer a charge of cattle-stealing, and placed him in charge of a special officer from that parish, who came down on the mail-boat Minnie Avery, and who returned with his prisoner on the same boat. When the boat landed at Jeaperette four men came on board and demanded the body of Maux. The special officer refused to give him up. The four men then called for assistance, and a crowd of twelve men, well armed but orderly, came on board and compelled the officer to surrender up the body of Maux, who was taken to the plantation of Dr. Dungan, and there hanged. We are informed that Maux was one of the ringleaders of the Vermillion Parish thieves, and was one among the number who defied the Vigilance Committee in Abbeville.

THE CHOLERA IN EUROPE.

The Outbreak at Havre---Sixty Thousand Victims in Hungary.

The British Medical Journal, in its usual weekly review of the progress of Asiatic cholera in Europe, mentions that the outbreak at Havre, France, has proved very serious, "having been the cause of a panic which extends to all classes. Of twenty-one civilians treated in hospital, nine have succumbed soon after admission, with severe symptoms. Of twelve soldiers attacked during the week, five have died. In the fatal cases the rapidity of the onset, the short duration of the affection, and the violence of the symptoms, have been remarked. It was imported by ships arriving from infected ports in Germany. Montivilliers and Harfleur and the suburbs have been equally affected by the epidemic, but details are wanting. The disease has also appeared in Rouen; where, according to a medical journal, on the 25th of August there had been seventy-four cases, with thirty-nine deaths, in the two hospitals."

"In Hungary and Transylvania," says the *Swiss Times*, "the cholera has made fearful ravages. According to official accounts 60,000 people have died of it. Vienna is said to have spent already 206,000 florins in improving the drainage; but, notwithstanding, 1,188 persons were attacked from the 16th of July to the 21st of August, and 929 died. Accounts from Germany state that, on the 24th and 25th of August, 197 were taken ill at Magdeburg, of whom 117 died. In Munich, of 407 attacked up to the present, 154 died; in Konigsberg, 146 died out of 315. In Stettin, 45 were taken ill and 36 died. In many other towns there were numerous victims."

A Woman Horse-Thief Hanged in Texas.

Montague (Sept. 2) Correspondence of the Gainesville Gazette.

Nancy Hill, the notorious female horse-thief and ranger, was hanged about six miles from this place, on Denver Creek, several days since. Her body has just been discovered suspended from a post-oak. Her saddle and bridle were lying near upon a rock, and her pony was found a mile or so away. It is supposed that Dave Porter, her consort, was killed at the same time, but his body has not as yet been found. The woman Hill and Porter were together only a short distance ahead of their pursuers when last seen, which was at Victoria Peak, on Thursday evening last.

Remarkable Migration.

From the Logans' Port (Ind.) Star.

The other day, as Mayor McFadin and T. M. Guggenheimer were out hunting on the prairie, they came across a very large and very odd procession. The weather had been dry, and the ponds on the prairie had fallen in water. The turtles and frogs who had been living and thriving in the vicinity of one of these ponds had thus been cut off from their supplies. They stood it for a day or two, but finally became too "dry" for frog endurance, and decided to migrate. When seen by the Mayor and Mr. Guggenheimer they were marching in solemn procession across the prairie to a pond three miles distant. the procession was three-quarters of a mile in length and one-quarter in width. The turtles were in the lead, the frogs bringing up the rear. The Mayor vouches for the truth of this story. This occurred about six miles northeast of Kentland, Newton County. According to an eye-witness, the frogs seemed afraid of the turtles and remained behind, when they possessed the ability to go ahead. They traveled at the rate of one mile in three hours, and reached their "spa" about sundown.

COMBAT IN MID-AIR.

Deadly Struggle on a Tight-Rope---One Combatant Hurled to the Ground and Instantly Killed.

Little did the tens of thousands of men, women, and children who thronged the public square of Agram, Croatia, on the 15th of August, anticipate that they were about to witness a spectacle such as has, perhaps, never been seen before,—a mortal struggle in mid-air. The occasion of the gathering was a performance on the tight-rope. The acrobats, Andreas Kolter and Francis Pergowitch, were to appear on the rope, which had been stretched from a window in the fifth story of the Court-House to a window in an opposite house, a distance of 250 feet. The acrobats were to meet midway, and then to pass each other. When the clock struck 12, the acrobats emerged from their respective windows dressed in tights, and without balance poles. Kolter walked rather cautiously, while Pergowitch came to meet him from the opposite direction, with a nervous, quick step. At last they met, and the suspense of the crowd underneath changed the next moment to a feeling of indescribable horror. Pergowitch suddenly uttered an angry exclamation, and dealt Kolter a terrible blow on the head. Kolter staggered and fell, but in so doing succeeded in clinching the rope with one hand, while with the other he grasped the left leg of his assailant. Pergowitch now fell likewise, but passed his right arm around the rope, so that he hung upon it in comparative security. And now began a life-and-death struggle. Kolter, with his right hand, tried to drag Pergowitch from the rope, while Pergowitch kicked Kolter with his right foot, and with his left hand endeavored to loosen his antagonist's hold. No one was able to interfere, and the result, it was easy to foresee, must be the death of one or both the acrobats. Many women fainted, while strong men wept like children. What added to the general despair was the appearance of Kolter's young wife at the open window, from which her husband a few moments before had set out upon his fatal walk. Her piteous screams were heard above the din below, and her appeals to Pergowitch to spare her husband's life would have moved the heart of an Apache. The struggle in mid-air lasted perhaps a minute, when Kolter suddenly uttered a last cry and lost his hold. He fell to the ground, striking it violently and expiring instantly. While the people gathered round the corpse of poor Kolter, his murderer on the tight rope managed to get on his feet again. With a diabolical expression on his face he uttered a yell of triumph.

The Prefect of Police ordered Pergowitch to surrender. In case he should not do so within five minutes he would be shot down like a dog. Finally he raised himself to his feet and ran quickly to the court-house window, where he surrendered, begging that he might be protected from violence. There was great danger of his being executed by the people, who loudly clamored that the murderer be given up to them; but the military by a bayonet charge cleared the public square. Pergowitch being asked what caused him to perpetrate this crime, said that there had been a grudge between him and Kolter ever since the latter had married young Rosita Serganoff, a Polish girl of rare beauty. Kolter, in a fit of jealousy, had told him he knew one or the other of them must die on this account. Andreas Kolter was the youngest member of the distinguished family of acrobats of that name.

Gen. Jo Johnston.

The New York *Herald* prints the following note from Gen. Joseph E. Johnston to a correspondent of that paper: "DEAR SIR: I have had the honor to receive the note of to-day, in which you ask me, on the part of the New York *Herald*, to reply to certain political questions. It would give me pleasure to have the privilege of doing so, but, not being a citizen of the United States, I do not publish my political opinions."

—Mrs. Van Velzer, wife of the Postmaster at East Delavan, Wis., was arrested on Friday last by a detective named Huntington, for opening certain letters of the mail. She was carried to Elkhorn, and gave $250 bail to appear before the United States Court.

BUSINESS CHANCES.

A LARGE FLOURING-MILL WITH 4 RUN OF stone, with large warehouse adjoining, elevators in both, machinery in mill first-class, at Peru, LaSalle County, for sale. It fronts on the Illinois River. R. R. Railroad runs just back of it. It may be exchanged for good property in vicinity of Chicago. A fine crop of wheat in LaSalle and adjacent counties. Address J. M. DAY, Peru, LaSalle County, Ill.

ATTENTION!! $1,200 WILL BUY SPLENDID A paying commission business, including stock, elegant store fixtures, horse and buggy. Inquire at 99 East Madison-st., room 3. G. HUSZAGH.

A SPLENDIDLY FITTED UP SAMPLE-ROOM, near Chamber of Commerce, for sale at a sacrifice. Good reasons for selling. HARTMAN BROS., 266 and 268 Clark-st.

STOCK OF HARDWARE IN THE CITY OF A Sterling for sale; amount of stock about $9,000; finest location in the city for business; will be sold cheap for cash. Apply to Markley, Allyn & Co., Chicago, or to R. Shove, Sterling, Ill. R. SHOVE, Receiver.

WHOLESALE BUSINESS FOR SALE, PAYING A largely; $5,000 required; also prominent grocery store; no fixtures to pay for; investigation solicited. KIMBALL & CO., Room 11, Methodist Church Block.

BAKERY AND CONFECTIONARY STAND FOR B sale, with neat fixtures, doing a nice trade, with cheap rent. 188 West Chicago-av.

FOR SALE—LEASE AND FURNITURE OF 19 rooms, in good location, brick block; are now rented furnished at a good profit. Party going East. Particulars can be had at 259 West Madison-st.

GROCERY STORES, SAMPLE ROOMS, LAUN-dries, manufacturing interests, &c., for sale; some fine openings on hand. TARBELL & EVANS, 138 Dearborn-st.

HOTEL FOR SALE—CHEAP—WITH GROUNDS and outbuildings; a first-class, large house, and doing a good business. C. L. BUCKWITH.

I HAVE A LARGE VARIETY OF BUSINESS chances, representing all branches, first-class, reliable, and excellent. Call at 99 East Madison-st., Room 18. J. G. HUSZAGH.

WANTED—A CASH CUSTOMER FOR A STOCK of dry goods, clothing, notions, &c. Will invoice $6,000. Yearly sales $40,000 to $50,000. For further particulars address S. K. LINDLEY, Burr Oak, Mich.

HORSES AND CARRIAGES.

A FINE ASSORTMENT OF CARRIAGES, PHAE-tons, buggies, etc., at cost for thirty days at 225 and 227 State-st. P. L. SMITH.

FOR SALE—A SPAN OF CARRIAGE HORSES well used to the city; also, carriage and harness. Call any day this week before 9 a. m., at 420 Michigan-av.

FOR SALE—TWO SPAN OF HORSES, ONE SPAN heavy and one medium weight; two spring trucks, one heavy and one light; and one heavy truck, without springs, and two sets of double harness. Will be sold in lots, or in pieces, cheap. Apply to S. A. TAYLOR, Room 7, 125 LaSalle-st.

FOR SALE OR EXCHANGE FOR REAL ESTATE —A black horse, 16 hands high, 7 years old, good style and fine stepper. Also, a nearly new two-seated phaeton, and harness. Will be sold together or separate. Inquire rear 365 Michigan-av.

FOR SALE—THREE NEW YORK SPRING, DUMP carts, and three sets drag harness, all nearly new and in prime order; also two first-class horses. Apply to H. LISSBERGER & CO., corner Clinton and Jackson-sts.

FOR SALE—CHEAP, 3 FINE, LIGHT TOP BUGgies, 1 open buggy, 4 express wagons, 1 democrat, 1 second-hand top buggy, 1 jump-seat Portland cutter, at HATHAWAY'S, 600 State-st.

FOR SALE—CHEAP—ONE 3-SEATED FAMILY carriage, good order, and sold for the want of use. J. H. CARSON, 334 Wabash-av.

I HAVE FOR SALE AT MY BRICK BARN, 199 Twenty-second-st., a first-class carriage, team, and harness; also two good single drivers, sound and young; several new sets harness, one butcher's cart, one road wagon, 3 good buggy poles, four cutters and bells. I have room for a few more boarding and sale horses. Good care and quick sales is my motto. G. H. FARMER.

WANTED—A LARGE BAY MULE, 17 HANDS high, weight about 1050 lbs. Apply to HATCH, HOLBROOK & CO., 265 Michigan-av.

MISCELLANEOUS.

ASK YOUR NEWSDEALER FOR "THE MATRI-monial News." Send for sample copy. Address "Matrimonial News," Chicago.

BOOKS OPENED AND CLOSED; COMPLICATED accounts adjusted; all work requiring an expert accountant solicited by WEBB, 145 Fifth-av.

CLOTHES-WRINGERS OF ALL KINDS RE-paired. New rolls, $2 each, $3.50 a pair. New wringers, $5 and $6. H. S. THAYER & CO., 32 West Washington-st.

GREEN TURTLE SOUP TO-DAY AT THE FIRE-proof Dining Rooms, northwest corner State and Lake-sts.

IMPORTANT TO INVENTORS AND PATENTERS—The commodious rooms of the Northwestern Inventors' Exchange, Rooms 43 and 44, 27 Clark-st., offer cheap office and desk accommodations, with exposition rooms for patents, models, and samples of patented articles for exhibition or sale, during the grand Exposition. H. NILES, Manager.

NOTICE IS HEREBY GIVEN THAT I WILL NOT pay any debts contracted by the so-called ROSANA LOGG. All persons are forbidden to trust the same on my account. MATHEW LOGG.

CHICAGO, Sept. 18, 1873.

WANTED—A CYLINDER, 6 OR 8 FEET IN DIAM-eter, 50 to 80 feet long, for treating wood. Address BAUGH & SONS, Philadelphia.

INSTRUCTION.

GERMAN EVENING CLASS BY PROF. GROH AT Bryant's College, southeast corner of State and Washington-sts. First lesson Sept. 22, 7 p. m.

KINDERGARTEN SCHOOL FOR CHILDREN from 4 to 12 years of age. Rooms 566 Wabash-av. SARA A. WINSER, Principal.

LESSONS ON THE VIOLIN AND PIANO, GIVEN by Armand Buitseorr, of the Conservatoire of Brussels, 47 Sloan-st., West Division. Terms moderate.

SHORT-HAND WRITING—THE CLASS IN THIS art will be formed on Wednesday evening next at 7 o'clock, at Bryant & Stratton's Business College. Terms, $15 for three months.

CITY REAL ESTATE.

FOR SALE—CENTRAL PARK AND CENTRAL Park boulevard lots; easy terms, small payment down to parties who will build good, substantial houses. PHINNEY & LOMBARD, No. 153 LaSalle-st.

FOR SALE—CHEAP CITY LOTS—HOMES FOR men of moderate means upon State, Arnold, Butterfield, Buddan, Hanover, Halsted, Emerald, and Dearborn-avs. Small payments down, balance in 5 years; interest 6 per cent; title perfect; full warranty deeds. Apply to the owner, HENRY W. CHIPMAN, 153 Monroe-st.

FOR SALE—I HAVE FOR SALE IN ALL PARTS of the city, great variety of desirable cottages and elegant brick and stone houses, having all modern improvements at very favorable terms, also many fine farms in several States. Call on J. G. HUSZAGH, 99 East Madison-st., Room 18.

FOR SALE—OR TO RENT—A NEW 2-STORY AND basement, swell-front brick house, first-class in every respect, with brick stable, No. 630 West Washington-st. Apply to owner on premises.

FOR SALE—OR RENT—COTTAGE ON ASHLAND-av., between Lake and Fulton-sts. Will trade for furniture or carpets. Apply at the house, or of KARNSHAW & GOBEL, 164 Randolph-st.

FOR SALE—ON ADAMS-ST., FOUR NEW 2-story and basement brick houses; all modern improvements; two with lots 22x160 and two with lots 23x160 to 20-foot alley. Apply to 642 West Adams-st., or 25 North Jefferson-st.

FOR SALE—ONE-AND-A-HALF STORY FRAME cottage and lot on Thirty-second-st., near Wallace, on long time or monthly payments; near cars, and water on premises. Title perfect. Apply to FRED F. FISHER,

THE PANIC.

[Continued from the First Page.]

cessities. After suspension, E. B. Wesley, stockholder and Trustee, and a member of the Executive Committee, was appointed Receiver at suit of a depositor. He has taken charge in the belief of bringing it to speedy resumption.

THE CALL LOANS

are believed to be properly secured, but no headway was made in collecting them. The largest loan is one of about $1,750,000 to the Lake Shore & Michigan Southern Railway upon its bonds. With this loan taken up, the Union Trust Company could resume business at once.

AT MIDNIGHT

a number of persons were already in front of the building, hoping the Company would open Monday, according to promise.

It is stated to-night that, notwithstanding the action this afternoon of President Grant and Secretary Richardson, they will authorize to-morrow the placing of a portion of the legal reserve, if necessary to prevent a crash.

THE GOVERNMENT ACCOUNT TRANSFERRED.

The navy account of the Government which has been with Jay Cooke, McCulloch & Co., London, has been transferred to the house of Henry Clews & Co., who are now the sole foreign and financial agents of the United States Government.

WASHINGTON.

Special Dispatch to The Chicago Tribune.

WASHINGTON, D. C., Sept. 21.—Mr. John Jay Knox, Comptroller of the Currency, said this (Sunday) evening to your correspondent that the action of the New York Clearing-House, in support of the banks, was timely, and he hoped effective. He would make no prophecy, however, upon the situation as it might be Monday. A Mr. Huyser, a bill-broker of New York, told Mr. Knox, Thursday, that the business paper of merchants like Claflin, Mellen, & Co., was not negotiable, because there was

NOT ENOUGH CURRENCY TO GO AROUND.

It was while he was making this statement to influence the issue of the currency reserve that the news came of the failure of Jay Cooke & Co.

Mr. Knox thinks that Jay Cooke & Co, ought to have had the courage to abandon the Northern Pacific Railroad two years ago, when they found it an up-hill job, and says that their bonds have been for some time past returned to them, and their redemption demanded. Mr. Knox does not think there is much more chance for Jay Cooke & Co to revive than for the Northern Pacific Railroad to be solvent. He says that

DULUTH WAS A MISTAKE,

and that the best and most recent opinion is that the lands on the Pacific side of Jay Cooke's grant are no better than those on the Lake Superior end. He thinks the railroad ought to have made the Minneapolis diversion, and should have closed in with the offer of reciprocal connection made by the Sioux City interest. He says that the party of German and other capitalists who came to America some time ago, and were wined and feted by the Northern Pacific people, made a report when they returned home adverse to the road and its financial interests, and that

THIS REPORT WAS SUPPRESSED

with the Company's money, although a few copies of i still exist.

The appointment of young Stanton to be Receiver of the First National Bank of this city is unfavorably commented on, on account of Stanton being in the Shephard and Cooke interest.

This beautiful Sabbath day is a truce scarcely appreciated by people in the Capital City, for all are uneasy, and in awkward apprehensions of what to do. Newspaper Row yesterday was polled, and its assets in ready money found to be about $7. Nobody paid for anything, and it seemed preposterous to expect payment with long lines of

CUSTOMERS BESIEGING THE FREEDMAN'S BANK,

and Ruff's Savings Bank, and those harassed financiers are running about to get currency. Buff is a Marylander, and has managed with a small capital to have about one million deposits. A few months ago the Comptroller's office made a report upon this disproportion, which led to a run upon it for about a week. The game little man produced and paid back to depositors bout $800,000.

SCARCELY HAD HE RECOVERED

his deposits, and began afresh, when the failure of Jay Cooke & Co. gave him another turn. The Freedman's Bank is a peculiar and isolated institution, associated with the speculation in Washington City improvements, not wholly confided in by severer critics, but so far removed from its negro depositors that panics cannot come upon it. It is paying off with a slow and methodical surliness which is variously interpreted, according to the mood of the depositors. No other concerns here appear to be affected. The older banks are conservative, well-regulated institutions, and Riggs & Co., the rival private house to Jay Cooke, is a staunch concern, as hard to be budged as any English or Hebrew banking house. Perfect, utter, and deep-spoken is the reaction against all the innovating forms of finance which have crept upon the Government and society through the influence of none more than Jay Cooke and his imitators, Fisk & Hatch.

THE PEOPLE ARE IN SOBER REVOLT

at every street corner against Syndicates as well as Credit Mobiliers. The absence of the President from his station at this juncture would be more marked if anybody expected him to be of any use. He has a large sum of money on deposit with the Washington house of Jay Cooke & Co., but journals say that this will be regarded in the light of a special deposit, and of course given to him.

I was in the office of Comptroller Knox when Edwin L. Stanton received his appointment and entered into obligation as Receiver. If the bank could speak, it would tell many a tale, and bring down many an honored head. Mr. Stanton is the Secretary of this District, and George Cooke's favorite. He will probably be able to benefit the local Government to the extent of suppressing any awkward developments. The First National Bank was in more reliable and conservative hands at the time of failure than ever before, its Cashier being a great improvement on his predecessor, one Huntington, who made advances upon all manner of claims, manipulated funds and Government balances, and by a defalcation of an army Paymaster lost upwards of $60,000 to the house. Huntington, also, was one of four associates in a construction company which hired out utensils, engines, and materials to street constructors. About half a million was derived from this concern, but Huntington died before he could realize his position. The First National was well known in this city as a favorite place for negotiation for lobbymen, Congressmen, and others. There

MR. COLFAX DEPOSITED HIS REMITTANCE

from Nesbitt and Oakes Ames, and the books of this bank, produced in the Committee, reflect his condemnation. The bank was ready to accommodate merchants and business people, as it was well understood that the Cookes were professional borrowers, paying often as much as 10 per cent. This bank was involved with the District of Columbia bonds and tax certificates.

Jay Cooke discouraged his brother from local operations of this kind, although he was solicitous that he should take the Governorship to give his house some official advantages, equal to those supposed to be enjoyed by the Drexels. A warm rivalry has long existed between the two banking houses, and Jay Cooke attributed to this much of the opposition to his railway. So much doubt has enveloped the affairs of Jay Cooke and Riggs' bank that other bankers here would collect checks on them without waiting an instant. In short, there is

LITTLE EXCUSE FOR ANYBODY

of ordinary sagacity losing money with the Cookes. Mr. Knight, a Director of the Pennsylvania Railroad, told me three months ago that Jay Cooke was passing over the critical months of his career, and that there was the barest possibility of his survival, dependent wholly on the sale of his railroad bonds in Europe. Mr. Hamilton G. Fant, a banker of Washington, told me nearly a fortnight ago that

JAY COOKE HAD NOT MADE A CENT

since the close of the War; that in a single operation of Pitt Cooke, in New York, namely, Mariposa stock, the firm had lost $750,000, which frightened E. W. Clarke out of the firm.

It is well known here that Gov. Cooke's mansion at Georgetown has stopped at the foundation ever since the same event. It was the dream of Jay Cooke at the close of the War to connect his house with the Rothschilds and secure their aid to put the Northern Pacific bonds on the Continental market. Ex-Secretary McCulloch was to be the medium of this alliance. Mr. Sargent, of Duluth, has been about this business for two years with diminishing prospects. Every business man has remarked that the completion of the Northern Pacific Railroad, at the ratio of the cost of the part already built, would require $200,000,000, or $14,000,000 annual interest. That the road has reached its present terminus is not the least remarkable of Jay Cooke's performances. It has been lavishly built and much plundered, and Mr. Cooke has been defeated in every attempt to correct the behavior of the Puget Sound Land Company. In this concern Thomas A. Scott had the investment of $100,000, which he still retained about one month ago.

The opinion entertained in Treasury circles of the character of Jay Cooke is that he is a man of honest intentions,

WHO MUCH CONTROLLED BY HIS IMAGINATIONS.

Members of conservative tendencies never admired him, although admitting his ability to rouse enthusiasm, and push the sale of securities. He has not profited by the example of his townsman, Robert Morris, who did a like work for the Government in his day, and then, in a land speculation, lost his all and retreated to a debtor's jail. Mr. Cooke's villa property is of an extensive but unproductive character, and, at a time like the present, would not bring above half a million, though he has upwards of 1,000 acres in it.

About one year ago, he cut down his large retinue of servants, committed the housekeeping to one of his married daughters, and stopped his former lavish hospitality. It was observed also at Cape May, this summer, his family stopped at a small cottage hotel, and dispensed with a carriage. It was apparent that fates were closing in against him, and that both his Life Insurance Company and his Trans-Continental Railroad had been adjudged mistakes by the financial interest of the country. The unanimity with which the Northern Pacific Railroad had been

CONDEMNED BY BANKERS

is unprecedented in our history, said Mr. James Brown some time ago. Mr. Cooke, however, never grew discouraged, and within the past week insisted that he would live to finish the road. The negotiation of the land-grant through Congress was in the main done by William E. Chandler, Secretary of the Republican National Committee, and by Samuel Wilkinson. Between them they contrived the whimsical discovery that national debt is a national blessing. It was improbable that such a proposition, indorsed by such a house, should make men doubt the political economy and safety of the firm. Mr. Cooke was notable for asking nobody's advice, and he argued things out his way without waiting to be answered.

OVER THE CLERGY AND THE ORTHODOX

orld he had great influence, and the remark has been heard among these that Mr. Cooke will not let them lose anything.

The calamity comes with peculiar severity upon Henry D. Cooke, who is much beloved here, because he had just arranged to retire from the house, and settle with his invalid wife in Europe. The news came to him like a thunder clap. Fisk & Hatch have had even more success than the Cooke's in selling railroad bonds. The suspension will probably involve C. F. Huntington, who had drawn out of the Central Pacific and concentrated his wealth in the Chesapeake & Ohio Railroad. The latter road is left without any connection on the Ohio River, and probably will stop there for a long time to come.

The remark was made in the room of Secretary Richardson that the bonds of

THE CHESAPEAKE & OHIO ROAD WOULD FALL

within the year to pay interest. Advices from West Virginia show that everything at that end of the road is stagnant, and the sale of bonds practically ceased a year ago. While Mr. Thomas Scott is reported to have borrowed $12,000,000 in Germany, there is a doubt that he has yet got the money for his Texas Road. The Baltimore & Ohio, his rival, has borrowed $4,000,000 at 96½.

No railroad bonds of either Fisk & Hatch or of Jay Cooke have been sold in Europe, and therefore these failures will not swell the list of our repudiating railways. The blow to railway extension is expected to react upon manufacturing populations which have of late driven by the enormous demand for steel and iron bars, and

HIGH TARIFF-MEN LOOK AND TALK GLOOMILY

upon the prospects for their monopoly. The new Governor, Shepherd, of this District, has a graver appearance as the prospect recedes with this panic of the assumption of a large part of the city's debt by Congress. The man Alexander, who attached Jay Cooke's bank building, in this city, is an infuriated opponent of the Board of Public Works. No other case is known of like resentment.

Public feeling is in sympathy with all the Cookes, but predictions continue that Thomas A. Scott's Pacific Road will take example from its Northern ally. The rigid administrationists put the burden of the present panic upon the critics and investigators who exposed Credit Mobilier, but there is no more allusion to the safeness of President Grant's second term. The session of Congress is now anticipated with anxiety, and the Opposition is claiming both Virginia and Ohio at the ensuing elections,—the former by 15,000.

Eugene Jackson, who failed in New York, was one of the brokers who entrapped Paymaster Hodge into speculation and the Penitentiary.

By the rather unexpected departure of Secretary Richardson for New York last night, about the only source of information regarding the probable further policy or action of the Government regarding the financial panic has been transferred from here to New York.

THE RESULT OF THE CONFERENCE

between the President and Secretary of the Treasury and the prominent representatives of the various branches of monetary and mercantile business is anxiously looked for. Secretary Richardson's remark to the Committee which waited on the President and himself to-day, that it was none of his funeral, confirms your correspondent's previous statement that it was the President's orders, and not Richards on's will that impelled the latter to direct the purchase of $10,000,000 worth of bonds. The inconsistency of the President's remarks to the Committee, to the effect that it would be unconstitutional for him to issue the banks any part of the legal tender reserves, needs no comment when it is recollected that he indorsed Secretary Boutwell in so doing on several occasions. Altogether, it is probable that the conference at the Fifth Avenue Hotel to-day will avail nothing of material character, and that the Government will take no further steps toward affording relief to the financial and business interests than have been taken.

PHILADELPHIA.

Special Dispatch to The Chicago Tribune.

PHILADELPHIA, Sept. 21.—Judging by all the surroundings, the prospect seems more encouraging. Some twenty-three members of our Board of Brokers went up in the general ascension, but it is probable that a number of them

WILL BE ON THEIR FEET AGAIN

before the end of the week. On the whole, there is very little sympathy on the part of the middle and working classes with the suspension of Jay Cooke & Co., and the hope is expressed that, so far as the Northern Pacific Railroad is concerned, it may be permanent. It is hoped their depositors may be paid in full, and the faith of the firm is pledged to do that; but no man can tell you yet how deeply the concern is involved, and it is best not to be too sanguine as to what it will do. From the apparent confidence with which it makes its announcement that a statement of its affairs may be looked for in a few days, and depositors paid in full, it might be supposed that the firm would have the settlement of its own affairs, and be permitted to make a preference of creditors. But it must not be forgotten that the whole policy of the Bankrupt law is against making any preference; and it is not at all unlikely that some of the creditors, early in the present week, will petition the Judge of the Bankrupt Court

TO ADJUDGE THE FIRM BANKRUPT.

As soon as this is done, a list of creditors must be furnished to the Marshal, as also a schedule of the assets and liabilities. Under bankrupt proceedings everything available of the bankrupt's effects is taken possession of, and the whole sold for the benefit of creditors. Mr. Fell, of the firm of H.L. Fell & Brother, brokers, Walnut street, has resumed payment, and assures me of his belief in the firm being able to keep it up as usual. All sorts of wild rumors were afloat yesterday. It was currently reported that the celebrated Baldwin locomotive works had stopped. Such is not the case. Mr. Barnham, business manager of the firm, declares that the establishment is in no trouble, and is not likely to burst. Another rumor to the effect that Cooper & Coward, dry goods men, had gone up, was extensively circulated in the afternoon, and finally authoritatively denied by the firm. If, however, they resume business on Monday, it will surprise me, as I am credibly informed that their liabilities exceed $200,000.

MATTERS ON THE STOCK EXCHANGE

were very exciting during the entire day, and the scenes enacted were but repetitions of those described in previous dispatches to THE TRIBUNE.

The members of the bar held a meeting at the Grand Jury room yesterday, about thirty members being present, and appointed a committee of three to examine into a recent outrage committed by a member of the bar, and, if the case warrants such action, to ask the Court, in the name of the profession, to strike his name from the list of attorneys.

Among the rumors going the rounds here is one to the effect that

PRESIDENT GRANT LOST THIRTY ODD THOUSAND

dollars by the failure of the house of Jay Cooke & Co. Another that, on the morning of the day the failure was announced, a small box, said to contain valuable papers, was taken from Jay Cooke's banking house and left at the White House. The Baltimore & Ohio Railway people are responsible for the rumor that Jay Cooke & Co. anticipated their suspension

THREE MONTHS AGO,

and dispatched Thomas A. Scott to Europe to make a loan which would bridge them over. Scott, it is said, had a considerable cash investment in the Puget Sound Land Company, one of the parasites of the Northern Pacific Railroad.

PITTSBURGH.

Special Dispatch to The Chicago Tribune.

PITTSBURGH, Pa., Sept. 21.—This Sabbath has been a very quiet one. The panic seems not to have lessened the attendance at our churches, but rather increased it. At several of the churches, the crisis was alluded to in the sermons of the ministers. There seems to be here a steady tone of confidence, and no failures are expected. The banks have prepared for all emergencies in case, through any unfavorable news, a run should be made on them to-morrow morning. Private advices to prominent bankers here from New York state that the worst is past, and that many of the suspended banks and brokers will resume to-morrow morning. There is certainly no danger of a panic here, and Pittsburgh will not be affected to any extent by the recent failures.

DAVENPORT.

Special Dispatch to The Chicago Tribune.

DAVENPORT, Iowa, Sept. 21.—There was but little excitement in this city yesterday on the Jay Cooke failure, although news from New York was anxiously looked for. There is no concern manifested for the moneyed institutions here, although the savings bank men looked a little glum. One of our banks lost $1,000 by the failure of the First National of Washington. Davenport is the largest grain market in Iowa, and any general panic would instantly be felt in this branch of commerce; but nevertheless the general feeling was as buoyant yesterday as ever. Barley reached $1.20 per bu for the best grades, the average ranging between 90c and $1.15. Wheat maintained previous figures,—85c to $1.05. Corn was firm at 30@35c, and oats sold readily at the same figure. There are several firms here heavily interested in stocks and banks in New York, and considerable anxiety is felt as to what to-morrow will develop.

MONTREAL.

Special Dispatch to The Chicago Tribune.

MONTREAL, Sept. 20.—The excitement in this city is very great, and many firms, affected by New York failures, who tided over to-day, are likely to stand high and dry on Monday. The bankers are very cautious and desirous of strengthening their position. Exorbitant rates of interest are made for parties who want money.

CLEVELAND.

Special Dispatch to The Chicago Tribune.

CLEVELAND, O., Sept. 21.—There is no distress or panic here as the result of the New York crisis. The banks are all sound and confident, and there are no indications of a run on any bank or trust company here. The banks have shortened discounts, but expect to resume the usual favors to business men to-morrow. Large amounts of currency left for New York Saturday night to buy stocks depreciated by the panic there. The grain trade is very quiet, few sales being made, and wholesale business men generally are waiting to see what will happen. Manufactures and retail trade are remarkably brisk and prosperous. Large amounts of Cleveland money will go into Lake Shore stock if it sells below 85 on the reopening of the New York Board.

[To the Associated Press.]

CLEVELAND, Sept. 21.—Much interest is manifested here in the reports from New York. There is but little excitement in financial circles, and the general belief is that all the Cleveland banks will meet their liabilities.

SALT LAKE.

SALT LAKE, Utah, Sept. 21.—Oliver Ames and others, Directors of the Union Pacific Railroad, go East to-morrow morning, accompanied by General Superintendent Sickels. The financial crisis in New York is said to have postponed the fruition of the narrow-gauge railway schemes for months. The banks here are reported as entirely unaffected, though speculative money operators will be seriously crippled.

MILWAUKEE.

Special Dispatch to The Chicago Tribune.

MILWAUKEE, Sept. 21.—The financial panic of New York produces no disturbance here as yet, but the banks are preparing for any emergency that may occur to-morrow.

TORONTO.

Special Dispatch to the Chicago Tribune.

TORONTO, Sept. 21.—Excitement ran very high yesterday. Early in the morning it became known that Morse & Co. had suspended, and, later, rumor has placed two other brokers in the same condition, one of whom has proceeded to New York.

CHICAGO.

THE GENERAL FEELING AMONG THE BUSINESS MEN

of this city, yesterday, so far as the same could be gathered in conversations at the leading hotels, was one of comparitive security and confidence. There were a few agitators endeavoring to circulate baseless reports of the contemplated suspension to-day of several banks, but when called upon for a reason for their expressed belief, or provocation for their utterances of alarm, they were utterly at a loss to give either, and fell back upon the most extreme whimsicalities and theories to excuse prophesies they would fain see realized. The real business men candidly said they could see no occasion for a panic, or, for that senseless folly, a run on the banks, which would inevitably result in loss to the depositors, and the enforced suspension of institutions whose certificates were made secure in good collateral of twice the value of their obligations. They argued in this wise: There has been no money lost. The same amounts of gold and currency that were in the country a fortnight ago are held here to-day. The only result has been a transfer of possession, and that transfer, if no panic disturbing all business relations be created, affects only those immediately interested in the fortunes of one firm. But there was

A GENERAL APPREHENSION

that, owing to the excitement which some were endeavoring to increase and extend and intensify, there would be a run on the savings banks of the city today, and, outside of the officers and managers of these institutions, there was much anxiety and interest expressed as to the result of such a movement. The managers of the savings banks, appreciating the possibilities, and determining to provide for their own safety and the security of their depositors, held a consultation yesterday, and resolved upon the adoption of such a course as was both within the law and for the best guardianship as trustees of the treasures they hold. Their action is elsewhere reported.

While it may not be denied that there was expressed yesterday a feeling of doubt in view of possible contingencies, it cannot be affirmed that there was anything approaching excitement or alarm. Men discussed

THE FINANCIAL SITUATION

quietly and deliberately, but not with the perfect confidence that mark predictions of ordinary business. Conversations on the subject were neither boisterous nor in whispers, but conducted in moderate tones, as is the wont of the usual times, by couples, or in small knots. If appearances yesterday be any indication of results to-day, there will be no panic, and no rush on the banks, unless upon the savings institutions. All probability of such an attempted "run" is forestalled in the action of these institutions.

A TRIBUNE reporter conversed with a number of the managers of the savings banks yesterday, and they thus pithily put the case: "We receive deposits. We pay interest, and we pay heavy expenses for the management of our institutions. To do this, of course, we cannot afford to let money lie idle in our vaults. We must invest it at remunerative rates. In doing so, we endeavor to loan on the best terms compatible with perfect security for our depositors. This money must be loaned on a reasonable time, and cannot be called in immediately on demand. Our depositors must understand this. Our security is good, but we cannot pay at once all depositors out of our reserve funds."

ACTION OF THE SAVINGS BANKS.

The following is the result of the meeting of the officers of the savings banks yesterday:

SAVING DEPOSITS.—To allay all unnecessary excitement, and in the interest of the public and our depositors, and to prevent the possibility of any party obtaining an advantage over another, and to protect the rights of all, the savings banks of the City of Chicago, represented by the officers whose names are subscribed hereto, will, from and after this date, insist upon requiring notice for the withdrawal of deposits, according to *their respective rules*.

D. D. SPENCER,
President State Savings Institution.
JOHN C. HAINES,
President of Fidelity Bank and Safe Depository.
SYDNEY MYERS,
Cashier Merchants', Farmers' & Mechanics' Savings Bank.
FRED. MEYER,
Cashier Commercial Loan Company.
F. C. TAYLOR,
Vice-President Cook County Savings Bank.
HENRY GREENEBAUM,
President German Savings Bank.
FRANCIS LACKNER,
President German-American Savings Bank.
S. W. RAWSON,
President Union Trust Company.
CARL F. W. JUNGE,
Treasurer Chicago Savings Institution and Trust Company.
J. YOUNG SCAMMON,
President Savings Department of the Marine Company of Chicago.
H. A. WARE,
Cashier City Savings Bank.
W. H. PARK,
Cashier of the Bank of Chicago.
JAMES W. SCOVILLE,
President of the Prairie State Loan and Trust Company.

LAST EVENING

it was reported that a telegram from President Grant, directed to a prominent financier of this city, had been received in the afternoon, stating that the President would to-day order the immediate issue of the $44,000,000 reserve fund in order to afford relief.

Another dispatch is received, as is reported, from the President of the New York Board of Trade, directed to Mr. J. K. Fisher, asking him to have a meeting of the Chicago Board of Trade to indorse the above indicated action by President Grant. The truth of these reports will be developed to-day.

COMMENTS OF THE PRESS.

From the New York World.

We desire to impress upon the public mind, now in a condition to listen to a word of warning, the practical deductions which seem to us to follow irresistibly upon yesterday's disaster. The experiment of building railroads with borrowed money has been fairly tried, and must now be abandoned as a failure. It demands for its success a protracted run of good fortune which no undertaking has a right to count upon. Instead of raising all the cost of railroads by mortgage bonds, with their half-yearly interest days, those who construct them must place a large proportion of the cost at the risk of the business; must imitate, in short, the Illinois Central Railroad, even if the imitation needs to be complete, and involves the paying in of every dollar named in the certificates of capital stock. There are roads building even now on this wholesome plan; we do not need to say how many have been undertaken on the other system. And, secondly, the sound doctrine must be restored of giving no subsidies to railroads; neither lands nor bonds, money nor credit. The rest of our railroads must be produced on business principles. If these two ideas are appreciated by our people, the deplorable event of yesterday will yet yield valuable fruit.

From the New York Sun.

The credit of the house has been deeply impaired by the implication of Henry D. Cooke, one of the members, with the immense frauds of the Washington Ring. That was enough to break down anything; but along with this the chief cause of Jay Cooke's failure is the attempt to build the Northern Pacific Railroad. That enormous and ill-considered undertaking was sufficient to exhaust the strongest resources. Its downfall, we fear, will involve thousands of widows, orphans, and confiding people of limited means in lasting poverty and embarrassment.

It is long since we had such a financial storm as now rages. But when it clears off the air will be more wholesome. There will be less reckless speculation; fewer railroads will be built on credit alone; and let us hope that Credit Mobiliers, plundering rings, official corruption, bribe-giving, and present-taking will be things of the past only.

From the New York Tribune.

SHALL WE TAKE BRANDY?

The warnings of the *Tribune* have received an earlier and ampler vindication than we expected. Of the crash in Wall street yesterday, which full details are to be found in our news columns, it may be said that every one expected it, and few expected the chief disaster that marked it. Speculation in third-rate railroad bonds has been enormously overdone. Dozens of financial institutions are loaded down with securities that secure nothing, and have withdrawn money from legitimate business to carry them. The condition of the money market, and the alarm excited by the constant discoveries of defalcations, made the bubbles of these bubbles certain. But of all the speculative enterprises on which prudent business men have lately come to look with disfavor, the most deserving has been the first to break. We can only speak of the failure of the great house of Jay Cooke & Co., on account of its advances to the Northern Pacific, with profound regret. With much that the house has done we have disagreed, and of the late Syndicate operations for which it was largely responsible we have spoken with the censure they deserved. But nothing can wipe out the debt the country owes the patriotic and marvelously energetic bankers who in the darkest hours of our civil war popularized the great loans and furnished the money to pay our soldiers; nothing can obscure the fact that the very enterprise which has finally dragged them down was of national concern. Whatever may be the result of the crisis in Wall street, we shall regard the disaster to Jay Cooke & Co. as nothing less than a public calamity.

On other details of the crash we do not care here to comment. The end is not yet. Banks well nigh as pretentious as the great house that has gone down are loaded with stocks beside which Northern Pacifics seem like five-twenties or British consols. It is a good time to stand from under. But it is our duty to look further ahead and further back than from the rising to the going down of the sun. There is a strong party in this country who believe that our financial system, based as it is on nothing but the Government's suspended paper, is the safe and salutary one. The events which are now happening from day to day ought to undeceive such people. Experience teaches but one lesson on this question of the currency—that no money consisting of paper not convertible on demand into the actual quantities of gold and silver represented on its face can be safe or permanent. France reaped a speedy harvest of ruin from her assignats. England suffered perhaps greater severity of punishment for attempting the same experiment that we are trying,—undertaking to make irredeemable paper a permanent standard of value. Her experience extended over forty years, and not until the great panics which culminated in 1837 was the old paper system fully uprooted. Beginning with the fever of speculation, prostrated by the inevitable reaction, from the close of the great wars with Napoleon in 1815 to the grand downfall of 1837, she led the life of a gambler. Is our history to furnish a simple repetition of England's? We are not learning from the experience of our own fathers and grandfathers, and of every civilized nation that has tried and failed in the same experiment?

Our currency is depreciated. The premium on gold, the increased cost of living, and the complete withdrawal of coin from circulation, afford sufficient proof of that. It is depreciated because too much has been issued. To add to the volume will only depreciate it the more. When greenbacks were made a legal tender and prices began to rise, the debtors of the country found that their debts could be settled for much less value than they originally received from the creditor. Speculations were thus encouraged and an era of reckless borrowing was thus inaugurated. The furor of gambling spread on every side. The morals of thousands of men in business became contaminated. We sowed the wind, and we now reap the whirlwind. The insidious disease which for ten years and more has been poisoning the blood of the nation now shows its horrid work to the light of day and the eyes of the world. Faithlessness to their trusts in officers of Government from the highest to the lowest, and in custodians of private funds; rapacity and unscrupulousness of corporations; cowardice and venality of those who should be the guardians of the honest and simple—these have at last worked out their inevitable results. The indignation of the public is roused. The confidence of the public is gone.

What may be the consequences of the suspension of the great firm of Jay Cooke & Co. it is impossible to predict. The fact is an impressive and awful one. The people refused to buy the bonds of the Northern Pacific Railroad, a grand enterprise,—we might have said speculation,—with which the fortunes of the house were linked. Their difficulties got noised abroad, deposits were withdrawn from their keeping, and they were compelled to stop payment. We have shown how the Secretary of the Treasury himself stepped out of his way to save this firm (for the explanation of his crooked dealings with the Syndicate is now clear enough), but even a Secretary of the Treasury cannot contend with such forces as are shaking the fabric of public credit. He can do much mischief. He can do little good. To expand the currency will be to revive the energies of the drunkard with a stimulating dram. According to the last statement of Treasury balances there was $14,716,743 in paper in the possession of the Government. This will soon be brought down to a minimum working balance if the Treasury suspends its sales of gold, which purchases what bonds are offered at less than par. It is perhaps well enough that the million and a half of gold advertised to be sold yesterday was withdrawn, all the bids having been rejected. We have already pointed out that the Treasury is weak, having no surplus revenue to expect for the remainder of the fiscal year. An expansion of the legal-tender circulation we regard as wholly unjustifiable, unless for a more salutary purpose than the rescue from "temporary embarrassment" of a few dozen Wall street speculators. We believe in resorting to the recuperative forces of the whole country rather than the doubtful power of one man to add to the existing volume of legal tenders. Currency inflation is at best but the brandy bottle, and we have little faith in the knowledge or skill of the physicians who habitually prescribe that stimulant.

From the New York Times.

On the general course of business it is observable that the frantic excitement in Wall street has little or no effect. Even the stock markets of other cities do not sympathize intimately with it. Trade is not likely to feel it appreciably, unless it should take a much more serious turn than present appearances lead us to anticipate. The objective point of the schemers who have brought about the Wall street panic is railway stocks, and though these represent an enormous capital, it is not capital that enters the ordinary channels of business. The aspect, indeed, of the general business of the country is in striking contrast with that of the stock-broking centre. Exports are in a healthy condition, imports are moderate, crops are all fair and some abundant, manufacturers are doing well on the whole, and some of them very well, the labor-market is more steady than usual, and reports from the interior indicate a vigorous if not a brilliant trade. Every one who is engaged in satisfying any of the actual and permanent demands of the community may fairly look forward to three-fourths of a year of active and reasonably profitable business.

We presume it will not be denied that Messrs. Jay Cooke & Co. have been unfortunate in proportion to their departure from conservative methods of banking, and their complication with an enterprise essentially speculative. In other words, they have suffered by yielding to the spirit by which they were surrounded—a spirit restless, eager, but not always safe. How far they have injured themselves it is now impossible to say. Probably no firm would have more well-wishers in their difficulties, or more who will gladly see realized the confidence of the firm that they will be able to right themselves in a short time. We hope, also, that the worst of the excitement in the street is over, and that a state of things which has no justification in the condition of business is to have but brief duration. It is certainly a great evil to the country to have its principal financial centre visited by these periodical bursts of extravagant and unreasonable excitement. When they are not lasting they are violent, and if they do not inflict permanent damage they may cause very serious disturbance. We have no intention of reading the stock-brokers a lesson in regard to the matter. They suffer more severely than any one else. They are "burnt children" of long experience, and if they do not dread the fire by this time, no warnings from outside will have any effect upon them. But it is for the country to protect itself against the folly and recklessness of men who show little care for their own interest and less for that of the public. How this can be done is a question too large to be discussed at present. But we believe it is becoming plain to the public that one means of doing it is by a system of free banking. When the "operators" know that the currency is of such a character that it cannot be locked up, one of the most important elements of their calculations will be placed beyond their control. That consummation is certainly worth trying for.

From the St. Louis Times.

The announcement is made that President Grant will come to their rescue, through Secretary Richardson, who proposes to help the banks of New York out of their difficulties. These banks have brought all this trouble upon themselves by loaning money which was not their own to the reckless gamblers in Wall street; and why the Secretary of the Treasury should now step forward to assist private individuals is more than we can comprehend.

The panic, however, can do no material harm to the West. It comes at an opportune time. Before the packing season sets in the market for money will have quieted down; stock speculations in Wall street will have subsided; the New York banks will have learned a severe lesson, and stock speculations have little hope of encouragement before next spring.

FOREIGN.

SPAIN.

BAYONNE, Sept. 20.—The Carlist forces have opened fire on Berga.

MADRID, Sept. 20.—The *Correspondencia* says: The Intransigentes at Cartagena are disposed to surrender to the national forces. They will capitulate on conditions that the lives of insurgent soldiers are spared, and that some other General than Martinez Campos is appointed to enter the city at the head of the Republican troops. Provisions are very scarce at Cartagena.

On the night of the 15th inst., while a boat belonging to the French corvette, anchored off Cartagena, was passing from the vessel to the shore, it was fired upon by the insurgents for failing to reply to a challenge of the sentry, and one of the seamen was killed. The Commander of the corvette called the attention of the Intransigente Junta to the occurrence, and threatened to bombard the city, but a satisfactory explanation was made.

In consequence of the threatening attitude of the socialists in Malaga, Gen. Faria, Commander of the Government troops before that city, has called for reinforcements, and announces that he will resign unless they are furnished.

It is stated that there are 50,000 members of the International Society in Spain.

MADRID, Sept. 21.—The Cortes was in session all Saturday night debating Senor Morayto's motion, that the recess begin to-day. The House has not yet adjourned.

Immediately after prorogation, the Government will declare Spain in a state of siege.

The *Epoca* complains bitterly of the detention of the Insurgent iron-clads by the British, and declares England is abusing her power in not delivering them to the Madrid Government.

It is rumored that the Cabinet have determined to recall Gen. Pieltain, Captain-General of Cuba.

MADRID, Sept. 21—Evening.—The Cortes adjourned to-day.

In accordance with authority recently granted by the Cortes, the Government has issued a proclamation suspending the constitutional guarantees and regulating the press throughout the country. This action on the part of the Government and the occupation of Malaga yesterday by forces under Gen. Pavia have restored public confidence.

MADRID, Sept. 21.—The end of the insurrection at Cartagena is approaching. Dissentions have broken out among the insurgents, and the Government has offered terms which the leaders are willing to accept, but fear their followers, the liberated convicts threaten to massacre all who talk of peace.

GREAT BRITAIN.

LONDON, Sept. 20.—Both of the Wardens of Newgate who were charged with bribery in connection with the plot for the release of the Bank of England forgers have been dismissed, notwithstanding the charges were declared unfounded. It is probable that they will seek legal redress.

The forgers are confined in separate cells of the prison, and a strict watch is kept over them.

LONDON, Sept. 21.—Mr. Stuart and a portion of the crew of the yacht Deerhound, captured by the Spanish cruiser after landing a cargo of arms for the Carlists, have been released and placed in charge of the British Consul at Ferrol.

DUBLIN, Sept. 21.—The operation of the Coercion act has been suspended in Sligo, Roscommon, and Tipperary.

DUBLIN, Sept. 21.—The funeral of Fenian Col. Leonard, at Drogheda, was attended by 10,000 persons.

LONDON, Sept. 22—6 a. m.—The members of the Polaris expedition will sail from Liverpool for New York on Tuesday next.

MEXICO.

CITY OF MEXICO, Sept. 17, via HAVANA.—The Government is engaged in re-establishing the navy, and has ordered the purchase in England of four steamers.

The Commissioners of Charities of Vera Cruz have caused the places of public worship to be closed. The Catholic society invoked the protection of the Governor, who ordered the chapels to be reopened. Most of the members of the Commission, also the Municipal Councillors protested against the interference of the Governor, and resigned, when the Governor dissolved the whole Municipal Council, and ordained that they be replaced by the candidates who received the next highest number of votes at the election. Public excitement is intense.

FRANCE.

PARIS, Sept. 20.—It is rumored that the Count de Chambord has intimated that when his right to sovereign rule over France has been formally recognized, and homage paid him, he will abdicate the throne in favor of the Count de Paris.

PARIS, Sept. 21.—Dr. August Nelaton had a relapse on Saturday, and, sinking rapidly, died at a late hour last night.

GERMANY.

BERLIN, Sept. 20.—Frederick William, Elector of Hesse-Cassel, has formally recognized and consented to the annexation of his territory to Prussia, and renounced his right of property in the revenue of the Electorate. In compensation, the Prussian Government has granted him an annuity of 2,000,000 thalers.

The Emperor has informally recognized the status of Bishop Hienkens as a Bishop of the Catholic Church.

WEST INDIES.

LONDON, Sept. 20.—A dispatch from Calcutta announces the loss at sea of the ship Indus, coolie-laden, and 118 coolies perished.

AUSTRIA.

VIENNA, Sept. 21.—Emperor Francis Joseph has appointed his guest, King Victor Emmanuel, Honorary Colonel of an Austrian regiment.

GREECE.

NEW YORK, Sept. 21.—The following brief dispatch is printed in the London *Times* of Sept. 9:

ATHENS, Sept. 8.—Arvanitaki, the Chief of the band which massacred the English travelers at Marathon, has been killed."

KHIVA.

ST. PETERSBURGH, Sept. 21.—Dispatches from Gen. Kaufffman report that Khiva continues peaceful, and the General has ordered the withdrawal of two detachments of the Russian force occupying the city.

MOROCCO.

LONDON, Sept. 20.—The report that civil war had broken out in Morocco between the son and brother of the deceased Emperor is not true.

THE YELLOW FEVER.

Its Ravages in Memphis and Shreveport.

Special Dispatch to The Chicago Tribune.

MEMPHIS, Sept. 21.—The total number of deaths from all diseases to-day was twelve, of which but eight were from yellow fever, showing a reduction of 33 per cent in the mortality since yesterday. A few more new cases are reported in different localities, and one or two mild cases are mentioned in that part of the city where it first broke out in 1867, which has not, up to the present time, had a case until now. The two reported are mild. The physicians seem to understand the treatment of the scourge better now, and several recoveries are reported. Pinch and Happy Hollow are the localities in which a majority of the fatal cases occur. In fact, but few are reported to-day outside of those localities. The Howard Association, as well as the Odd-Fellows, Masons, and other relief organizations, are redoubling their efforts to relieve the wants of the afflicted. All told, there are perhaps 160 persons in the city sick to-night with the fever, a majority being at the County Hospital, where, when it first broke out, a stranger who had it was placed in a ward with patients with other diseases. H